

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
A	This return/report is for:
	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) ____
B	This return/report is:
	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under:
	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a	Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>004</u>
1c	Effective date of plan <u>07/01/1941</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SAINT-GOBAIN DELAWARE CORPORATION</u> <u>20 MOORES ROAD</u> <u>MALVERN, PA 19355</u>
2b	Employer Identification Number (EIN) <u>23-2615170</u>
2c	Plan Sponsor's telephone number <u>610-893-6000</u>
2d	Business code (see instructions) <u>327900</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2019	JOHN J. SWEENEY III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE C/O SAINT-GOBAIN CORPORATION 20 MOORES ROAD MALVERN, PA 19355	3b Administrator's EIN 23-2615166 3c Administrator's telephone number 610-893-6000
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 32238
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 11137 6a(2) 11446 6b 11734 6c 6513 6d 29693 6e 2592 6f 32285 6g 6h 266
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1C b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ 1 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier AETNA LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	004134	106	01/01/2018	12/31/2018

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 132791**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 101297**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 26096
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 65248

▶ CHANGE IN ANNUITY ALLOCATION

(6) Total additions **7c(6)** 91344**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 192641**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 42878(2) Administration charge made by carrier **7e(2)** 16972(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 59850**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 132791

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>3136628368</u>
b Actuarial value	2b <u>2949724541</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>14133</u> (2) Vested Funding Target <u>1402478228</u> (3) Total Funding Target <u>1402478228</u>
b For terminated vested participants	<u>7124</u> <u>253360998</u> <u>253360998</u>
c For active participants	<u>11137</u> <u>671502106</u> <u>696202533</u>
d Total	<u>32394</u> <u>2327341332</u> <u>2352041759</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.69 %</u>
6 Target normal cost	6 <u>52614150</u>

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
<u>DAVID WILLICK</u>	<u>10/01/2019</u>
Signature of actuary	Date
<u>MERCER</u>	<u>17-05498</u>
Type or print name of actuary	Most recent enrollment number
<u>ONE UNIVERSITY SQUARE DRIVE</u>	<u>609-520-2548</u>
SUITE 100	Telephone number (including area code)
PRINCETON, NJ 08540-6455	
Firm name	
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	772271281
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	43330139
9 Amount remaining (line 7 minus line 8).....	0	728941142
10 Interest on line 9 using prior year's actual return of <u>17.73</u> %	0	129241264
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		65554463
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.90</u> %.....		1311235
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		7682434
c Total available at beginning of current plan year to add to prefunding balance		74548132
d Portion of (c) to be added to prefunding balance.....		74548132
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	932730538

Part III Funding Percentages

14 Funding target attainment percentage	14	85.75%
15 Adjusted funding target attainment percentage.....	15	125.41%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.63%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:

1st segment:

3.92%

2nd segment:

5.52%

3rd segment:

6.29%

☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Current regulation:

☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

52614150

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

335047756

57099869

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

109714019

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

109714019

109714019

36 Additional cash requirement (line 34 minus line 35).....**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CAPITAL INTERNATIONAL, INC.
95-4154361

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EATON VANCE TRUST COMPANY
TWO INTERNATIONAL PLACE BOSTON, MA 02110

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 17 50	NONE KNOWN	2732846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FIDELITY INSTITUTIONAL ASSET MGT

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68 71	NONE KNOWN	1380576	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MFS INSTITUTIONAL ADVISORS

04-3247425

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51 52 68	NONE KNOWN	994713	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50 99	NONE KNOWN	973745	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PGIM, INC

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	856532	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BARROW, HANLEY, MEWHINNEY & STRAUSS

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	685249	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

J.P. MORGAN INVTMNT MANAGEMENT INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE KNOWN	560025	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NISA INVESTMENT ADVISORS, LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	499584	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CRAMER ROSENTHAL MCGLYNN, LLC

13-3977282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	469599	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LAZARD ASSET MANAGEMENT LLC

13-5545100

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	465608	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY INVESTMENT MGT INC.

13-3040307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	410918	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	375105	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TEMPLETON INVESTMENT COUNSEL, LLC

94-3385113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	373439	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MORGAN, LEWIS & BOCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	267056	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SAINT-GOBAIN DELAWARE CORPORATION

23-2615170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	239816	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ROCATON INVESTMENT ADVISORS, LLC

04-3638035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 50 51	NONE KNOWN	229950	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MARTINGALE ASSET MANAGEMENT, L.P.

04-2956583

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	214482	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

COLUMBUS CIRCLE INVESTORS

06-1404803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	108383	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STATE STREET GLOBAL ADVISOR TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 50 51	NONE KNOWN	81414	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ELKINS MCSHERRY LLC

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE KNOWN	35000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LITTLER MENDELSON, P.C.

94-2602731

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	24978	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BLOOMBERG FINANCE L.P.

731 LEXINGTON AVENUE
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE KNOWN	23779	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSE COOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE KNOWN	11966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PLANTE & MORAN PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	7100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JACKSON LEWIS PC

666 THIRD AVENUE
29TH FLOOR
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	5997	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2018</div> This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST FUND INTL</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-0001051-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>54978231</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS DAILY MCSI EAFE INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-182</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>63745770</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS S&P 500(R) FLAGSHIP NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38711928</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2511165	431895
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	100000000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	15094480	22343380
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	99076194	61748682
(2) U.S. Government securities	1c(2)	916345121	1018490489
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	365610181	517982392
(B) All other.....	1c(3)(B)	461834682	689838444
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2553054	316192
(B) Common.....	1c(4)(B)	726236603	267969408
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	238823435	157435929
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	218138616	106765350
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	101297	132791
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3146324828	2843454952

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	5755607	10474788
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5755607	10474788

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3140569221	2832980164
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4056	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4056
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	64746860	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		64746860
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3959266404	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4009219246	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-49952842
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-123220908	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-123220908

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-19658022
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-17799835
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-145880691

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	146983563	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		146983563
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	4023687	
(2) Contract administrator fees.....	2i(2)	16972	
(3) Investment advisory and management fees.....	2i(3)	7475849	
(4) Other	2i(4)	3208295	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		14724803
j Total expenses. Add all expense amounts in column (b) and enter total	2j		161708366

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-307589057
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4163392. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3581074</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>634</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
--	--	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 20.0% Investment-Grade Debt: 79.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 1.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☒ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Saint-Gobain Retirement Income Plan

**Financial Statements
December 31, 2018 and 2017**

Supplemental Schedules as of December 31, 2018

**Saint-Gobain Retirement Income Plan
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Independent Auditor's Report

To the Participants and Administrator
Saint-Gobain Retirement Income Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Saint-Gobain Retirement Income Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2018 and 2017; the related statement of changes in net assets available for benefits for the years then ended; the statement of accumulated plan benefits as of December 31, 2017; and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by State Street Bank & Trust Company (the "Trustee") and Aetna Life Insurance Company (the "Custodian"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee and the Custodian hold the Plan's investment assets and execute related transactions. The plan administrator has obtained certifications from the Trustee and the Custodian as of and for the years ended December 31, 2018 and 2017 that the information provided to the plan administrator by the Trustee and the Custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

To the Participants and Administrator
Saint-Gobain Retirement Income Plan

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2018 and reportable transactions for the year ended December 31, 2018 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee and the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moreau, PLLC

Schaumburg, Illinois
October 4, 2019

Saint-Gobain Retirement Income Plan
Statement of Net Assets Available for Benefits
December 31, 2018 and 2017

	December 31, 2018	December 31, 2017
<hr/>		
Assets		
Investments:		
Investments at fair value (Note 3)	\$ 2,820,546,886	\$ 3,028,617,886
Immediate participation guarantee contract at contract value (Note 2)	132,791	101,297
Total investments	<u>2,820,679,677</u>	<u>3,028,719,183</u>
Other Assets:		
Cash	431,895	2,511,165
Receivables	22,343,380	15,094,480
Employer contributions receivable	-	100,000,000
Total other assets	<u>22,775,275</u>	<u>117,605,645</u>
Total assets	<u>2,843,454,952</u>	<u>3,146,324,828</u>
Liabilities	<u>10,474,788</u>	<u>5,755,607</u>
Net Assets Available for Benefits	<u><u>\$ 2,832,980,164</u></u>	<u><u>\$ 3,140,569,221</u></u>

The accompanying notes are an integral part of these financial statements.

Saint-Gobain Retirement Income Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2018 and 2017

Years ended December 31,	2018	2017
Additions		
Investment (loss) income:		
Net realized and unrealized (losses)		
gains on investments	\$ (210,626,435)	\$ 422,428,888
Interest and dividends	64,746,860	53,829,270
Total investment (loss) income	(145,879,575)	476,258,158
Employer contributions	-	100,000,000
Total additions - net	(145,879,575)	576,258,158
Deductions		
Benefits paid	146,983,563	281,041,626
Investment and administrative expenses	14,725,919	15,188,725
Total deductions	161,709,482	296,230,351
Net (Decrease) Increase	(307,589,057)	280,027,807
Net Assets Available for Benefits		
Beginning of year	3,140,569,221	2,860,541,414
End of year	<u>\$ 2,832,980,164</u>	<u>\$ 3,140,569,221</u>

The accompanying notes are an integral part of these financial statements.

Saint-Gobain Retirement Income Plan
Statement of Accumulated Plan Benefits
December 31, 2017

	December 31, 2017
<hr/>	
Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants receiving benefit payments	\$ 1,631,753,311
Other vested participants	1,265,225,232
Total vested benefits	<hr/> 2,896,978,543
Non-vested benefits	<hr/> 26,578,412
Total Actuarial Present Value of Accumulated Plan Benefits (Note 2)	<hr/> \$ 2,923,556,955 <hr/>

The accompanying notes are an integral part of these financial statements.

Saint-Gobain Retirement Income Plan
Statement of Changes in Accumulated Plan Benefits
December 31, 2017

Year Ended December 31,	2017
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 2,883,181,678
Increase (decrease) during the year attributable to:	
Benefits accumulated and gains	46,379,200
Interest due to decrease in discount period	115,256,073
Assumption changes	158,151,707
Benefits paid	(281,041,626)
Plan amendments	1,629,923
Net increase	<u>40,375,277</u>
Total Actuarial Present Value of Accumulated Plan Benefits at End of Year (Note 2)	<u>\$ 2,923,556,955</u>

The accompanying notes are an integral part of these financial statements.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2018 and 2017

1. Description of Plan

The description of the Saint-Gobain Retirement Income Plan (the “Plan”) in the Notes to the Financial Statements provides general summary information. Participants should refer to the plan document for a more complete description of the Plan.

General

The Plan is a defined benefit pension plan administered by Saint-Gobain Corporation (“SGC”), an indirect wholly owned subsidiary of Compagnie de Saint-Gobain (“CSG”) of Paris, France. Substantially all of the employees of SGC and its subsidiaries and certain affiliates of CSG (the “Company”) in the United States (“U.S.”) are covered by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is an amalgamation of predecessor plans and plan amendments with requirements and benefits varying considerably by location and/or business unit.

The Company has established the Saint-Gobain Corporation Defined Benefit Master Trust (the “Trust”) for the Plan, which is the sole participant of the Trust. Accordingly, as of December 31, 2018 and 2017, all plan assets are held in the Trust, except for the immediate participation guarantee contract (see note 2).

Pension Benefits

Individuals, hired before January 1, 2001, with five or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65. Benefits are calculated as a percentage of annual compensation per years of service or as a flat dollar amount per years of service. Eligibility for early retirement with reduced benefits begins either at age 50 or age 55, after completion of 5 to 15 years of service. Participants may normally elect to receive their pension benefits in the form of a life annuity, a joint and survivor annuity, or as life annuity with a certain period. A participant may elect to receive the present value of their accumulated plan benefit as a lump-sum distribution upon retirement or termination provided it does not exceed \$10,000. Effective January 1, 2019, eligible lump sum distributions are not subject to a dollar amount limitation.

Eligible individuals hired on or after January 1, 2001, earn benefits computed in accordance with a cash balance formula which vest after three years of service. Participant accounts earn pay credits, a percentage of eligible earnings based on their years of service, as follows: 1 to 8 years – 3%; 9 to 15 years – 3.5%; 16 or more years – 4%. In addition, the participant accounts earn interest credits, reset annually, based on the average yield of the 30-year U.S. Treasury Bond over a twelve-month period beginning with the month of November of the prior year.

In December 2018, a transfer of liabilities from a non-qualified plan to the Plan was executed. The impact is not reflected in the Statement of Accumulated Plan Benefits and Statement of Changes in Accumulated Plan Benefits disclosed in the accompanying financial statements.

In September 2017, the Plan offered a limited window for deferred term vested participants to elect voluntary lump-sum distributions and be removed from the Plan. The election window was open from October 9, 2017 to November 30, 2017 and payments amounted to \$147,482,029. The impact of the lump-sum window is reflected in the Statement of Accumulated Plan Benefits and Statement of Changes in Accumulated Plan Benefits disclosed in the accompanying financial statements.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2018 and 2017

1. Description of Plan (continued)

Death and Disability Benefits

Generally, if a married participant hired before January 1, 2001, dies prior to receiving retirement benefits, a death benefit equal to 50% (joint and survivor benefits) of the participant's pension is paid to the participant's spouse. Other survivor benefits for participants hired before January 1, 2001, at some locations and/or business units may be different from those previously described.

If a participant hired on or after January 1, 2001, dies prior to receiving their retirement benefit, their vested account balance under the cash balance formula is paid to their survivor.

Active participants who become totally and permanently disabled may continue to accrue benefits until normal retirement date at the same earnings rate in effect at the time of their change in status. Disability benefits vary by location and/or business unit and may be different from those previously described.

Investment and Administrative Expenses

The Plan pays all investment and administrative expenses.

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (see note 3). Interest bearing cash is valued at its outstanding balance. For purposes of determining the fair value of the assets held by the Plan, investments in corporate stocks and certain registered investment companies are stated at fair market value using quoted market prices of a national securities exchange. The investments in government securities, and corporate debt instruments are valued using quoted market prices and/or other market data for the same or comparable instruments or transactions in establishing the prices, discounted cash flow models, or other pricing models. Common and collective trusts and certain registered investment companies are valued at net asset value per share (NAV) (or its equivalent) of the fund, based on the fair market values of the underlying net assets.

The Immediate Participation Guarantee Contract with Aetna Life Insurance Company ("Aetna") covers approximately 108 hourly employees, principally from a plant in Kansas. Benefits are paid and guaranteed by Aetna. The contract is recorded at contract value which represents costs plus accrued interest income less withdrawals. Contract value of the Aetna contract was \$132,791 and \$101,297 as of December 31, 2018 and 2017, respectively.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2018 and 2017

2. Summary of Significant Accounting Policies (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The Plan allows for the use of derivatives to help manage its investment mix in accordance with its investment strategy and policy. The derivatives most commonly used are highly-liquid exchange-traded futures. The use of derivative instruments is not believed to materially increase the credit or market risk of the Plan's investments.

During 2018 and 2017, the Plan entered into foreign currency, equity and interest rate futures contracts, in order to manage exposure to the foreign currency, equity and interest rate markets and maintain its investment mix in accordance with its investment strategy and policy. Futures contracts are valued at their quoted daily settlement prices. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets Available for Benefits as an asset or liability, and in the Statement of Changes in Net Assets Available for Benefits as part of investment income.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered or have been credited. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered or credited to the valuation date. Benefits provided by annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial method in use is the projected unit credit actuarial cost method. The significant assumptions used in the valuation as of December 31, 2017 were as follows:

- | | |
|-------------------------|---|
| 1. Discount rate | 3.60% per annum |
| 2. Retirement age | Rates graded by age, ranging from 55 to 70 and above |
| 3. Mortality table used | Healthy participants: MRP-2006 no collar with generational projection scale MMP-2018. MRP-2006 uses the same underlying data that was used by the Society of Actuaries to develop RP-2014. Disabled participants: Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits. |
| 4. Termination | Rates graded by age, ranging from 20 to 55+ |

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2018 and 2017

2. Summary of Significant Accounting Policies (continued)

The valuation reflects changes in actuarial assumptions since the December 31, 2016 valuation. The discount rate decreased from 4.10% to 3.60%. The cash balance interest accumulation rate for the Retirement Accumulation Plan decreased from 2.85% to 2.60%. The mortality projection scale was changed to reflect an updated projection scale. The interest accumulation assumption for the Retirement Accumulation Plan decreased from 125 basis points to 100 basis points.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits (see note 6).

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 4, 2019, which is the date the financial statements were available to be issued.

3. Fair Value Measurement

Fair Value Measurement

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the observable and unobservable inputs and valuation techniques used to measure fair value.

The fair value hierarchy used to measure fair value into three broad levels is as follows:

Level 1 – In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2018 and 2017

3. Fair Value Measurement (continued)

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2018 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	\$ 61,748,682	\$ -	\$ 61,748,682
Government securities	1,018,490,489	-	1,018,490,489
Corporate debt instruments	1,207,820,836	-	1,207,820,836
Corporate stocks	268,285,600	268,285,600	-
Registered investment companies	19,244,668	19,244,668	-
Total	<u>\$ 2,575,590,275</u>	<u>\$ 287,530,268</u>	<u>\$ 2,288,060,007</u>

Investments measured at NAV:

Common/collective trusts	\$ 157,435,929
Registered investment companies	87,520,682
Total investments measured at NAV	<u>\$ 244,956,611</u>
Total investments at fair value	<u>\$ 2,820,546,886</u>

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2017 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	\$ 99,076,194	\$ -	\$ 99,076,194
Government securities	916,345,121	-	916,345,121
Corporate debt instruments	827,444,863	-	827,444,863
Corporate stocks	728,789,657	728,789,657	-
Registered investment companies	124,925,953	124,925,953	-
Total	<u>\$ 2,696,581,788</u>	<u>\$ 853,715,610</u>	<u>\$ 1,842,866,178</u>

Investments measured at NAV:

Common/collective trusts	\$ 238,823,435
Registered investment companies	93,212,663
Total investments measured at NAV	<u>\$ 332,036,098</u>
Total investments at fair value	<u>\$ 3,028,617,886</u>

Common collective trusts represent investments in actively-managed trusts that invest primarily in equity securities or fixed income investments which may include common stocks, options, futures, corporate bonds, U.S. and non-U.S. municipal securities, and interest rate swaps. Registered investment companies valued at NAV are principally invested in equity securities.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2018 and 2017

3. Fair Value Measurement (continued)

There were no significant redemption restrictions, redemption notification requirements, or unfunded commitments.

Derivative Instruments

The Plan investment policies specifically prohibit the use of derivatives for speculative purposes. The Plan holds investments in funds that are party to certain agreements, which are designed to manage exposures to foreign exchange, equity and interest rate risks. Interest rate, equity and foreign currency instruments are used to hedge changes in the fair value of assets that result from interest rate changes, equity and currency fluctuations, or as an efficient substitute for traditional securities. The investment managers, on behalf of the Plan, manage foreign currency, equity and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of counterparties. In the unlikely event that a counterparty fails to meet the terms of a foreign currency, equity or an interest rate instrument, the Plan's risk is limited to the fair value of the instrument.

Derivatives that are assets and/or liabilities are included in investments at fair value in the Statement of Net Assets Available for Benefits. The net assets of the Plan reflect the fair value of the derivative instruments in a loss position as an offset against the fair value of derivative instruments in a gain position. Gains and/or losses arising from derivatives are recognized in current year investment income.

The notional amounts of interest rate future contracts in a buy position were \$26,900,000 and \$30,800,000 as of December 31, 2018 and 2017, respectively. The notional amounts of interest rate future contracts in a sell position were \$14,800,000 and \$17,100,000 as of December 31, 2018 and 2017, respectively. There were no notional amounts of foreign currency forward contracts as of December 31, 2018. The notional amounts of foreign currency forward contracts was \$44,994 as of December 31, 2017.

4. Funding Policy

The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. Contributions to the Plan are designed to fund at least the minimum required by ERISA. The Plan met the minimum funding requirements of ERISA for 2018 and 2017.

5. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated December 12, 2017, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan and by ERISA.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2018 and 2017

6. Plan Termination (continued)

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to the applicable limitations.
- c. All other vested benefits not insured by the PBGC.
- d. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. The PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination; however, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

7. Risks and Uncertainties

Investment securities, in general, are exposed to various risks, including interest rate, market, and credit. Due to the level of the risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is determined based on certain economic and demographic assumptions, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in estimates and assumptions in the near term would be material to the financial statements.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2018 and 2017

8. Unaudited Financial Information

The following information, certified by the Trustee and Aetna as of and for the years ended December 31, 2018 and 2017, was relied upon in the preparation of the financial statements and supplemental schedule:

Information provided by State Street Bank and Trust Company:

1. Plan assets at December 31, 2018 and 2017
2. Plan investment activity for the years ended December 31, 2018 and 2017

Information provided by Aetna Life Insurance Company:

1. Custodial assets at December 31, 2018 and 2017
2. Investment activity for the years ended December 31, 2018 and 2017

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, no auditing procedures were performed with respect to the information certified by the Trustee and Aetna other than comparison with information contained in the financial statements.

9. Related Party Transactions

Certain investments, such as interest bearing cash, common/collective trusts, and registered investment companies, are managed by the Trustee. The Immediate Participation Guarantee Contract is managed by Aetna. Transactions in these investments, therefore, qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Schedule SB, line 26 — Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE PARTICIPANTS WITH A SALARY RELATED BENEFIT

ATTAINED AGE	YEARS OF BENEFIT SERVICE									
	UNDER 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+
<25	11	292	1							
	*	52,560	*							
25–29		659	155	3						
		61,393	66,667	*						
30–34		609	294	96	2					
		70,358	75,713	70,152	*					
35–39	1	455	305	179	90	1				
	*	75,002	76,218	83,009	85,685	*				
40–44		399	258	192	162	79	3			
		79,053	79,415	88,719	88,655	86,245	*			
45–49	1	393	259	197	221	153	76	6		
	*	78,268	88,166	93,223	92,676	101,554	84,844	*		
50–54	1	350	245	220	271	126	141	65	1	
	*	76,831	83,709	95,298	100,128	96,838	96,005	88,673	*	
55–59	1	276	272	178	292	137	170	95	90	14
	*	79,562	84,821	79,669	95,810	105,414	97,163	103,406	91,401	*
60–64		113	124	130	223	77	93	57	97	85
		76,977	76,053	85,636	91,604	92,729	95,108	106,785	111,475	90,485
65–69		22	31	43	56	18	17	8	9	20
		80,265	73,529	76,309	95,476	*	*	*	*	100,739
70+		4	5	6	14	2	2	2	1	3
		*	*	*	*	*	*	*	*	*

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2017 limited to \$270,000. Average pay is not shown for cells with fewer than 20 participants.

Schedule SB, line 26 — Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE PARTICIPANTS WITH A FLAT DOLLAR RELATED BENEFIT

ATTAINED AGE	YEARS OF BENEFIT SERVICE									
	UNDER 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+
<25			1							
25–29			3							
30–34			9	15	2					
35–39			9	39	22	3				
40–44			9	33	41	31	2			
45–49		1	13	37	64	79	27			
50–54		1	9	50	67	63	47	41	7	
55–59			8	39	66	50	38	57	44	24
60–64			6	25	43	23	31	23	54	63
65–69				4	8	8	4	4	6	12
70+				2	1	1	2		1	6

Schedule SB, line 26 — Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE PARTICIPANTS WITH A CASH BALANCE ACCOUNT

ATTAINED AGE	YEARS OF BENEFIT SERVICE									
	UNDER 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+
<25	11	292	1							
	*	3,098	*							
25–29		659	155	3						
		4,607	10,799	*						
30–34		609	294	96	2					
		5,524	13,417	18,980	*					
35–39	1	454	305	173	46	1				
	*	5,785	14,123	25,408	33,509	*				
40–44		399	253	175	80	20				
		6,334	15,077	29,615	32,624	30,575				
45–49		393	256	183	101	30	11			
		6,135	16,822	30,685	37,312	30,463	*			
50–54		348	244	203	115	20	17	3		
		6,429	16,992	32,226	45,003	35,232	*	*		
55–59	1	275	271	156	121	27	9	10	9	
	*	6,831	16,874	27,744	45,163	36,041	*	*	*	
60–64		113	123	121	84	10	14	6	14	4
		6,289	15,854	31,619	44,935	*	*	*	*	*
65–69		22	31	37	18	3	4		2	2
		8,966	15,325	25,942	*	*	*		*	*
70+		4	5	5	8	1				
		*	*	*	*	*				

In each cell, the top number is the count of participants for each age/service combination and the bottom number is the average cash balance account as of January 1, 2018. Average cash balance is not displayed for age/service groupings with fewer than 20 members.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

ACTUARIAL ASSUMPTIONS FOR JANUARY 1, 2018

DISCOUNT RATE SPONSOR ELECTIONS	
• Segment rates or full yield curve	Segment
• Look-back months	4
	<u>Stabilized rates</u> <u>Nonstabilized rates</u>
• First 5 years	3.92% 1.75%
• Next 15 years	5.52% 3.76%
• Over 20 years	6.29% 4.66%
	These assumptions are prescribed by the IRS.
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality table base rates (2006) projected with mortality improvement to the valuation year plus, generally, 8 years for males and 9 years for females based on Scale MP-2016. These assumptions are prescribed by the IRS.
Cash balance plans	
• Interest accumulation rate	
– Retirement Accumulation Plan	IAS19 discount rate minus 100 basis points (2.60% for 2018). Historically, the difference between high quality corporate bond rates (used to determine the IAS 19 discount rate) and the 30 Year Treasury rate has been roughly 100 basis points.
– Carborundum Salaried	
› Regular	5.0%
› Supplemental	7.5%
• Whipsaw calculations	No
Other economic assumptions	
• Salary increases	3.50% per year. This assumption has been used historically for the plan and has not produced significant gains or losses. Recent data suggests that it is appropriate for the valuation.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Social Security wage base	3.25% per year. The Social Security wage base assumption is determined based on an evaluation of the projected inflation rates used by Social Security Trustees.		
• Increase in maximum salary and benefit limitations	2.50% per year.		
• Expected investment return	5.99% for 2017, and 6.50% for 2016. The expected rate of return on plan assets is based on the 50th percentile simulated investment return using capital market assumptions published in Mercer Investment Consulting's <i>Capital Markets Outlook</i> for the plan's target asset mix. Alpha is assumed to equal investment expenses.		
• Expenses	Expenses for the current year are assumed equal to expenses from the prior year, adjusted by the expected change in PBGC premiums. For 2018, expenses are assumed to be \$7,828,000.		
Demographic assumptions			
• Withdrawal	Withdrawal rate		
		Less than 5	5 or more
	Attained age	years of service	years of service
	20-24	30%	22%
	25-29	16	9
	30-34	14	9
	35-39	13	7
	40-44	13	6
	45-49	15	5
	50-54	12	5
	55+	0	0
Withdrawal rates were developed based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.			

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

<ul style="list-style-type: none">Disability incidence	The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates.																																					
<ul style="list-style-type: none">Retirement age	<table><tr><th>Attained age</th><th>Male</th></tr><tr><td>Under 55</td><td>0%</td></tr><tr><td>55</td><td>5%</td></tr><tr><td>56</td><td>5%</td></tr><tr><td>57</td><td>5%</td></tr><tr><td>58</td><td>5%</td></tr><tr><td>59</td><td>6%</td></tr><tr><td>60</td><td>6%</td></tr><tr><td>61</td><td>14%</td></tr><tr><td>62</td><td>14%</td></tr><tr><td>63</td><td>17%</td></tr><tr><td>64</td><td>17%</td></tr><tr><td>65</td><td>27%</td></tr><tr><td>66</td><td>27%</td></tr><tr><td>67</td><td>23%</td></tr><tr><td>68</td><td>23%</td></tr><tr><td>69</td><td>20%</td></tr><tr><td>70 and above</td><td>100%</td></tr></table>	Attained age	Male	Under 55	0%	55	5%	56	5%	57	5%	58	5%	59	6%	60	6%	61	14%	62	14%	63	17%	64	17%	65	27%	66	27%	67	23%	68	23%	69	20%	70 and above	100%	<p>The retirement rates are based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.</p>
Attained age	Male																																					
Under 55	0%																																					
55	5%																																					
56	5%																																					
57	5%																																					
58	5%																																					
59	6%																																					
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65	27%																																					
66	27%																																					
67	23%																																					
68	23%																																					
69	20%																																					
70 and above	100%																																					
<ul style="list-style-type: none">Benefit commencement age for																																						
<ul style="list-style-type: none"><ul style="list-style-type: none">Future vested deferred	Unreduced retirement age																																					
<ul style="list-style-type: none"><ul style="list-style-type: none">Current vested deferred	Unreduced retirement age																																					

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
– Percentage married	80%	80%	
– Spouse age difference	3 years younger	3 years older	
Form of payment	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>
• Active retirements	50%	25%	25%
• Future vested deferred	50%	25%	25%
• Current vested deferred	50%	25%	25%
• Future disabilities	0%	100%	0%
• Lump sum	Employees who are eligible for lump sum benefits are assumed to elect lump sums.		

ACTUARIAL METHODS**Asset Methods**

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- **Insurance contracts:** The plan does not have any significant insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. Some participants who become disabled before retirement continue to earn credited service during their disability. These participants are valued assuming they will remain disabled until normal retirement.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

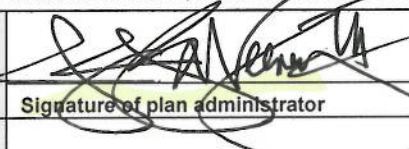
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 1.5em; font-weight: bold; text-align: center;">2018</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here:	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information	
1a Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ▶ <u>004</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SAINT-GOBAIN DELAWARE CORPORATION 20 MOORES ROAD MALVERN PA 19355	1c Effective date of plan <u>07/01/1941</u> 2b Employer Identification Number (EIN) <u>23-2615170</u> 2c Plan Sponsor's telephone number <u>610-893-6000</u> 2d Business code (see instructions) <u>327900</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		Date	JOHN J. SWEENEY, III
	Signature of plan administrator		Enter name of individual signing as plan administrator
SIGN HERE		Date	Enter name of individual signing as employer or plan sponsor
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
SIGN HERE		Date	Enter name of individual signing as DFE
	Signature of DFE		Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE C/O SAINT-GOBAIN CORPORATION 20 MOORES ROAD MALVERN PA 19355	3b Administrator's EIN 23-2615166 3c Administrator's telephone number 610-893-6000
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 32,238
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 11,137
a(2) Total number of active participants at the end of the plan year	6a(2) 11,446
b Retired or separated participants receiving benefits.....	6b 11,734
c Other retired or separated participants entitled to future benefits	6c 6,513
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 29,693
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 2,592
f Total. Add lines 6d and 6e	6f 32,285
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 266
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1C	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ 1 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

Schedule of Reportable Transactions
Form 5500, Schedule H, Item 4j
EIN 23-2615166, Plan 004
For the Year Ended December 31, 2018

VB6C

SAINT-GOBAIN MASTER TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 3,040,467,924.29
5% OF ASSET VALUE: 152,023,396.21

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE		MAT DATE			
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH									
930AZCII1	GSTIF 25 BPS			GSTIF 25 BPS		1.000	12/31/2050		
1438	1,168,994,103.09	991	1,182,026,637.22	0.00	1,182,026,637.22	2429	2,351,020,740.31	0.00	
INTEREST BEARING CASH TOTALS									
1438	1,168,994,103.09	991	1,182,026,637.22	0.00	1,182,026,637.22	2429	2,351,020,740.31	0.00	

Schedule of Reportable Transactions
Form 5500, Schedule H, Item 4j
EIN 23-2615166, Plan 004
For the Year Ended December 31, 2018

VB6C

SAINT-GOBAIN MASTER TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
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#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
U.S. GOVERNMENT SECURITIES									
912803CX9	STRIP PRINC			02/36 0.00000		0.010	02/15/2036		
47	85,341,913.42	65	97,984,376.22	0.00	98,655,971.10	112	183,326,289.64	-671,594.88	
912803EE9	STRIP PRINC			11/43 0.00000		0.010	11/15/2043		
63	136,093,099.94	57	130,965,972.29	0.00	130,927,876.38	120	267,059,072.23	38,095.91	
912803EP4	STRIP PRINC			08/45 0.00000		0.010	08/15/2045		
23	78,786,564.68	14	76,345,869.67	0.00	76,331,510.38	37	155,132,434.35	14,359.29	
912810FT0	US TREASURY N/B			02/36 4.5		4.500	02/15/2036		
8	233,067,466.40	29	146,075,683.63	0.00	147,263,068.73	37	379,143,150.03	-1,187,385.10	
U.S. GOVERNMENT SECURITIES TOTALS									
141	533,289,044.44	165	451,371,901.81	0.00	453,178,426.59	306	984,660,946.25	-1,806,524.78	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2018			
2 Assets:			
a Market value.....	2a	3,136,628,368	
b Actuarial value.....	2b	2,949,724,541	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	14,133	1,402,478,228	1,402,478,228
b For terminated vested participants.....	7,124	253,360,998	253,360,998
c For active participants.....	11,137	671,502,106	696,202,533
d Total.....	32,394	2,327,341,332	2,352,041,759
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.69%	
6 Target normal cost.....	6	52,614,150	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE DAVID WILLOCK MERCER ONE UNIVERSITY SQUARE DRIVE SUITE 100 PRINCETON NJ 08540-6455	 Signature of actuary Type or print name of actuary Firm name Address of the firm	 Date 1705498 Most recent enrollment number 609-520-2548 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2018
v. 171027

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	772,271,281
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	43,330,139
9	Amount remaining (line 7 minus line 8).....	0	728,941,142
10	Interest on line 9 using prior year's actual return of <u>17.73%</u>	0	129,241,264
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		65,554,463
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.90%</u>		1,311,235
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		7,682,434
	c Total available at beginning of current plan year to add to prefunding balance.....		74,548,132
	d Portion of (c) to be added to prefunding balance.....		74,548,132
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	932,730,538

Part III Funding Percentages		14	15
14	Funding target attainment percentage		85.75%
15	Adjusted funding target attainment percentage.....		125.41%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement		94.63%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage		%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
				0	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	52,614,150	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	335,047,756	57,099,869	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	109,714,019	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	109,714,019	109,714,019
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,721
58	5.0%	8,574	429	24,864
59	6.0%	8,145	489	28,834
60	6.0%	7,656	459	27,563
61	14.0%	7,197	1,008	61,462
62	14.0%	6,189	867	53,724
63	17.0%	5,323	905	57,008
64	17.0%	4,418	751	48,068
65	27.0%	3,667	990	64,355
66	27.0%	2,677	723	47,702
67	23.0%	1,954	449	30,113
68	23.0%	1,505	346	23,533
69	20.0%	1,159	232	15,989
70	100.0%	927	927	64,881
Total			10,000	627,915
Average				63

Schedule SB, Part V — Summary of Plan Provisions

SUMMARY OF MAJOR PLAN PROVISIONS

Hourly benefit levels that were reflected for the first time in this valuation are highlighted.

In general, the actuarial equivalence basis used to convert the normal form of benefits to optional forms of benefits is based on the GAR 94 mortality table and 6% interest.

In general, compensation for participants with salaried related benefits is defined as base pay plus bonus plus overtime.

Unless noted herein, the company bears the full cost of benefits under each plan formula.

In 2017, the plan was amended to provide a one-time opportunity to certain terminated vested participants (not already eligible for a lump sum) to receive a lump sum payment in 2017. To receive a lump sum, an eligible participant was required to make a valid election during the window period. The lump sums were based on IRC Section 417(e)(3) interest rates for December 2016 and the 2017 mortality table set forth in IRC Section 417(e)(3).

*Schedule SB, Part V — Summary of Plan Provisions***Cash Balance Benefit (Saint-Gobain Retirement Accumulation Plan)**

Effective January 1, 2001, a cash balance formula (SG RAP) was added. Employees with salaried related benefits hired on or after January 1, 2001 and non-union hourly employees with flat dollar related benefits hired on or after January 1, 2008 participate in the SG RAP if they are employed at a participating location. Union hourly employees at the locations specified below join the SG RAP if they were hired on or after the dates shown.

Location	Actuarial Location Code	Effective Date
<u>Akron Hourly</u>		
Diamond Street	81	11/14/2010
Gilchrist Road	82	02/01/2013
Soddy-Daisy	89	04/29/2010
<u>BPB Gypsum Hourly</u>		
Cody	WH	07/01/2009
Ft. Dodge	WJ	07/01/2011
L'Anse	WM	11/19/2008
<u>Carborundum Corporation Hourly</u>		
Niagara Falls	CA/CD	01/01/2010
<u>CertainTeed Corporation Hourly</u>		
Athens	3F	05/01/2011
Avery	1B	11/01/2009
Berlin Service Center	3G	03/25/2015
Celotex – Freemont	1S	03/01/2013
Shakopee-Teamsters	1H	05/01/2011
Shakopee-Engineers	1P	05/01/2011
Hagerstown	7B	12/15/2010
Kansas City #7	3K	03/01/2010
<u>Corhart Hourly</u>		
Buckhannon	SD	05/01/2011

Schedule SB, Part V — Summary of Plan Provisions

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CertainTeed Salaried
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Coated Abrasives Hourly
Corhart Hourly
Corhart Salaried
Furon Hourly – CHR Industries
Norandex Union
Norton Unified
Saint-Gobain Retirement Accumulation Plan
SG Containers – Salaried
Solon Technologies Hourly

Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly

	Bryan Plant	Diamond Street
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	January 1, 1980, as amended to date.	November 18, 1961, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 10 years of service.	Age 55 and 10 years of service.
<i>Disability Retirement</i>	15 years of service.	10 years of service.
<i>Normal Retirement Benefit</i>	Years of service with a maximum of 35 years, multiplied by the monthly benefit level below: <u>Effective:</u> January 1, 2017 – \$29.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> May 11, 2017 - \$41.00
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.
<i>Disability Benefit</i>	\$50 per month.	Payable at age 65 based on continued service to age 65 and the benefit multiplier in effect at disablement.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Age 62 or 65 Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions
Akron Hourly (continued)

	Gilchrist Road	Ravenna Ceramics
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	October 1, 1964, as amended to date.	January 1, 1980, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 15 years of service.	Age 55 and 5 years of service.
<i>Disability Retirement</i>	10 years of service.	5 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> February 1, 2016 – \$43.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> November 17, 2003 – \$28.75
<i>Early Retirement Benefit</i>	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$43.00 per month per year of service.	\$250 per month.
<i>Normal Form of Benefit</i>	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option.	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions
Akron Hourly (continued)

	Soddy-Daisy Plant	Tallmadge Fabrication
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	May 2, 1976, as amended to date.	May 1, 1969, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 15 years of service.	Age 55 and 5 years of service.
<i>Disability Retirement</i>	15 years of service.	5 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: April 26, 2016 – \$36.00	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2002 – \$26.75
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$250 per month.	\$250 per month.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions
Akron Hourly (continued)

Quartz International	
<i>Status</i>	Sold
<i>Effective Date</i>	January 1, 2001, as amended to date.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and 10 years of service.
<i>Disability Retirement</i>	15 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: Effective: January 1, 2001 – \$25.00
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$50 per month.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.

*Schedule SB, Part V — Summary of Plan Provisions***Bird Incorporated**

<i>Status</i>	Frozen
<i>Effective Date</i>	January 1, 1963, as amended to date.
<i>Normal Retirement Date</i>	The date as listed by individual in the plan document.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is listed by participant in the plan document. Effective June 30, 1982 the plan was frozen and all benefits were fully vested.

Schedule SB, Part V — Summary of Plan Provisions
BPB (Gypsum) Hourly

	Apex, NV	Carrollton, KY
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit service is not credited prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	None.	None
<i>Normal Retirement Benefit</i>	Years of benefit service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of benefit service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 - \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Apex, NV	Carrollton, KY
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Cody, WY	Ft. Dodge, IA
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given year.	Hours worked divided by 1,000 but not greater than 1 in any given year.
<i>Benefit Service</i>	Hours worked divided by 2,080 but not greater than 1 in any given year.	Hours worked divided by 1,900 but not greater than 1 in any given year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
<i>Disability Retirement</i>	5 years of vesting service.	10 years of vesting service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> June 30, 2013 – \$25.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> July 1, 2012 – \$27.80
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp, if applicable.	Accrued normal retirement benefit offset by Workers' Comp, if applicable.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50% or 75% Survivor annuity; 10 Year Certain and Life annuity.	Joint and 50% or 75% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Jacksonville, FL	Junction City, KS
<i>Status</i>	Closed	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 1, 2004.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,400 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 60 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	10 years of vesting service.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> March 1, 2009 – \$26.75	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp, if applicable with a minimum of \$65 per month.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Jacksonville, FL	Junction City, KS
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 100% Survivor annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions
BPB (Gypsum) Hourly (continued)

	L'Anse, MI	Lagro, IN
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,900 but not greater than 1 in any given plan year.	Hours worked divided by 2,080 but not greater than 1 in any given plan year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
<i>Disability Retirement</i>	10 years of vesting service.	15 years of vesting service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> September 25, 2017 – \$34.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> January 26, 2008 – \$23.00
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced actuarially prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp if applicable.	Accrued normal retirement benefit offset by Workers' Comp if applicable.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	L'Anse, MI	Lagro, IN
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity.	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service. Participants who terminated employment due to the downsizing as of June 30, 2001 or the plan closing on September 16, 2005 became 100% vested regardless of years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions
BPB (Gypsum) Hourly (continued)

	Mohave County, AZ	Nashville, AR
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of service.
<i>Disability Retirement</i>	None.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Mohave County, AZ	Nashville, AR
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Plymouth, WI	St. George, UT
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 26, 2002.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	None.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Plymouth, WI	St. George, UT
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Salaried

<i>Status</i>	Active accruing												
<i>Effective Date</i>	July 26, 2000, as amended to date.												
<i>Eligibility</i>	<p>An employee becomes a member of the plan on the January 1 following the attainment of age 20½ and the completion of six months of service.</p> <p>Employees from the following acquisitions became participants as of the date shown below. Pre-acquisition service from date of hire is credited towards eligibility except for Western Mining and Minerals whose eligibility service starts from 12/15/2000.</p> <table> <tr> <th><u>Company</u></th><th><u>Date of Participation</u></th></tr> <tr> <td>Celotex</td><td>July 26, 2000</td></tr> <tr> <td>James Hardie Gypsum</td><td>April 26, 2002</td></tr> <tr> <td>Western Mining Minerals</td><td>April 26, 2002</td></tr> <tr> <td>Marco</td><td>April 1, 2004</td></tr> <tr> <td>Capaul</td><td>April 1, 2004</td></tr> </table> <p>Benefit service is credited from date of hire for Celotex employees and date of participation for all other acquired companies.</p>	<u>Company</u>	<u>Date of Participation</u>	Celotex	July 26, 2000	James Hardie Gypsum	April 26, 2002	Western Mining Minerals	April 26, 2002	Marco	April 1, 2004	Capaul	April 1, 2004
<u>Company</u>	<u>Date of Participation</u>												
Celotex	July 26, 2000												
James Hardie Gypsum	April 26, 2002												
Western Mining Minerals	April 26, 2002												
Marco	April 1, 2004												
Capaul	April 1, 2004												
<i>Normal Retirement</i>	The first day of the month next following the later of a member's 65th birthday or the 5 th anniversary of plan participation.												
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.												
<i>Normal Retirement Benefit</i>	<p><u>For Employees Born Before 1938</u></p> <p>(i) .90% of average monthly compensation multiplied by years of service, plus</p> <p>(ii) .75% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years.</p> <p><u>For Employees Born in the Years 1938 through 1954</u></p> <p>(i) .90% of average monthly compensation multiplied by years of service, plus</p> <p>(ii) .70% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years.</p> <p><u>For Employees Born after 1954</u></p> <p>(i) .90% of average monthly compensation multiplied by years of service, plus</p> <p>(ii) .65% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years.</p> <p>Each of the above benefits is reduced by the Terminated Plan Annuity Benefit, if any.</p> <p>The minimum benefit amount payable to an employee who is eligible for a Normal Retirement Benefit shall be determined by applying whichever of the above formulas is applicable, but counting only years of service after December 31, 1988, and without any reduction for the Terminated Plan Annuity Benefit.</p>												

*Schedule SB, Part V — Summary of Plan Provisions***BPB (Gypsum) Salaried (continued)**

<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced actuarially.</p> <p>Benefits for participants who retire on or after age 62 and after completing 30 years of service are not reduced for early commencement.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially prior to age 65.</p>
<i>Rule of 80 Retirement Benefit</i>	<p>A member may retire with no actuarial reduction when his age plus years of service total 80 or more. The benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the actual date of retirement. The percentages in part (ii) of the normal retirement benefit formulas will be reduced if necessary to comply with regulations.</p> <p>Effective November 30, 2006, benefits earned after January 1, 2007 are not eligible for the Rule of 80 provisions.</p>
<i>Disability Benefit</i>	<p>The benefit is computed the same way as early retirement with no special provisions.</p>
<i>Normal Form of Benefit</i>	<p>Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.</p>
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> • Level Income • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for early commencement.</p> <p>These benefits are payable commencing on the member's earliest retirement date.</p>
<i>Termination and Vesting</i>	<p>If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit. Participants who terminated employment due to the closing of Port Clinton, Quincy, Dittston, and Lagro plants became 100% vested regardless of years of vesting service.</p>

*Schedule SB, Part V — Summary of Plan Provisions***Calmar**

<i>Status</i>	Sold
<i>Effective Date</i>	January 1, 1959, as amended to date.
<i>Eligibility</i>	Age 21 and one year of service.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65 th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Normal Retirement Benefit</i>	<p>The monthly amount of retirement income commencing at normal retirement date is: (A)+(B)+(C), not less than (D) or (E).</p> <p>(A) 1.1% of average monthly compensation below covered compensation times year of credited service up to 35 years.</p> <p>(B) 1.5% of average monthly compensation above covered compensation times years of credited service up to 35 years.</p> <p>(C) 1.3% of average monthly compensation times years of service in excess of 35 years.</p> <p>(D) \$8.00 per month per year of service.</p> <p>(E) The frozen accrued benefit calculated under the Realex Corporation Retirement Income Plan as of July 31, 1989.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 6% for each year retirement precedes age 62.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced by 6% for each year retirement precedes age 65.</p>
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Joint and 66-2/3% Survivor annuity (spouse only) – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 10-Year Certain and Life annuity.

*Schedule SB, Part V — Summary of Plan Provisions***Calmar (continued)**

<i>Spouse's Benefit</i>	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit. Participants who terminated employment due to the sale of the company on June 30, 2006 became 100% vested regardless of years of service.

*Schedule SB, Part V — Summary of Plan Provisions***Carborundum Abrasives Company**

<i>Status</i>	Closed												
<i>Effective Date</i>	August 1, 1984, as amended to date.												
<i>Eligibility</i>	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.												
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.												
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and 10 years of vesting service.												
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire provided he has attained age 60 and completed 10 years of service.												
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: Effective August 1, 2002 - \$35.00												
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before age 60 the benefit is reduced as follows:</p> <table> <tr> <th><u>Retirement Age</u></th><th><u>% Reduction</u></th></tr> <tr> <td>59</td><td>9.5%</td></tr> <tr> <td>58</td><td>17.9%</td></tr> <tr> <td>57</td><td>25.3%</td></tr> <tr> <td>56</td><td>31.9%</td></tr> <tr> <td>55</td><td>37.7%</td></tr> </table> <p>For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced actuarially from age 65.</p>	<u>Retirement Age</u>	<u>% Reduction</u>	59	9.5%	58	17.9%	57	25.3%	56	31.9%	55	37.7%
<u>Retirement Age</u>	<u>% Reduction</u>												
59	9.5%												
58	17.9%												
57	25.3%												
56	31.9%												
55	37.7%												
<i>Disability Benefit</i>	The benefit is computed so that accruals are credited as though employment continued until normal retirement date.												
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.												
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity. 												

Schedule SB, Part V — Summary of Plan Provisions
Carborundum Abrasives Company (continued)

<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement. This benefit is payable commencing on the member's earliest retirement date and payable for life and guaranteed for five years.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Hourly

<i>Status</i>	Active accruing																																						
<i>Effective Date</i>	February 29, 1996																																						
<i>Eligibility</i>	One year of service.																																						
<i>Normal Retirement</i>	Age 65.																																						
<i>Early Retirement</i>	Age 55.																																						
<i>Disability Retirement</i>	Age 60 with 10 years of service.																																						
<i>Normal Retirement Benefit</i> <i>Niagara Falls</i>	Effective August 1, 2017 – \$46.00 per month per year of service																																						
<i>Early Retirement Benefit</i>	Benefit is reduced for commencement prior to age 60 as follows: <table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>55</td><td>62.5%</td></tr> <tr> <td>56</td><td>68.3</td></tr> <tr> <td>57</td><td>74.8</td></tr> <tr> <td>58</td><td>82.2</td></tr> <tr> <td>59</td><td>90.5</td></tr> <tr> <td>60 or over</td><td>100.0</td></tr> </table> <p>For participants who terminate prior to age 55, the benefit is reduced for commencement prior to age 65 as follows:</p> <table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>55</td><td>41.3%</td></tr> <tr> <td>56</td><td>44.7</td></tr> <tr> <td>57</td><td>48.5</td></tr> <tr> <td>58</td><td>52.7</td></tr> <tr> <td>59</td><td>57.3</td></tr> <tr> <td>60</td><td>62.5</td></tr> <tr> <td>61</td><td>68.3</td></tr> <tr> <td>62</td><td>74.8</td></tr> <tr> <td>63</td><td>82.2</td></tr> <tr> <td>64</td><td>90.5</td></tr> <tr> <td>65 or over</td><td>100.0</td></tr> </table>	<u>Age</u>	<u>Percentage</u>	55	62.5%	56	68.3	57	74.8	58	82.2	59	90.5	60 or over	100.0	<u>Age</u>	<u>Percentage</u>	55	41.3%	56	44.7	57	48.5	58	52.7	59	57.3	60	62.5	61	68.3	62	74.8	63	82.2	64	90.5	65 or over	100.0
<u>Age</u>	<u>Percentage</u>																																						
55	62.5%																																						
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62	74.8																																						
63	82.2																																						
64	90.5																																						
65 or over	100.0																																						
<i>Disability Benefit</i>	Payable at age 65 based on continued service to age 65, but actuarially reduced for commencement before 65.																																						
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.																																						
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity. 																																						

Schedule SB, Part V — Summary of Plan Provisions
Carborundum Corporation Hourly (continued)

Spouse's Benefit

If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.

If an active married member dies before age 55 but after age 45 and 20 years of service, (10 years of service for Niagara Falls), the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at age 55, elected the 50% joint and survivor coverage and died the next day.

If an active married member dies after age 55, the spouse receives a benefit equal to 100% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at his date of death.

Termination and Vesting

5 years of service.

*Schedule SB, Part V — Summary of Plan Provisions***Carborundum Corporation Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	February 29, 1996.
<i>Eligibility</i>	Age 21 and one year of service.

Accounts and Credits to Accounts

<i>Opening Account</i>	For all participants who were active in the BP Plan as of January 1, 1989, an initial account balance was established equal to the present value of the benefit accrued to 12/31/88 under the provisions of the BP Plan.
<i>Current Account</i>	A Current Account is established for each participant as of the later of (i) January 1, 1989 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after January 1, 1989, pay-related credits based on the participant's Eligible Compensation for the month are added to the Current Account of all active participants. These pay-related credits are computed as follows:

	Full Years of Service (at beginning of month)	Percent of Eligible Compensation up to and Including 1/48 of the Social Security Wage Base	Percent of Eligible Compensation above 1/48 of the Social Security Wage Base
Tier I:	less than 10	3%	6%
Tier II:	10, less than 20	4%	7%
Tier III:	20, less than 35	5%	9%
Tier IV:	35 or more	6%	6%

	A Participant's "full years of service" are determined by aggregating all of the Participant's months of Service from his first employment commencement date.
	Participants who were employed on January 1, 1989 are eligible to accrue benefits in Tier II at age 40 and Tier III at age 50 regardless of service.
<i>Regular Interest Credits</i>	Regular Interest credits are added to all accounts annually based on the average (rounded to the nearest one-hundredth of one-percent) one-year Treasury bill rate in effect during each month of the 12-month period ending on November 30 of the preceding calendar year, rounded up to the nearest one-quarter of one percent, plus one percent. The minimum interest rate for Regular Interest credits is 5.0%.
<i>Supplemental Interest Credits</i>	An additional Supplemental Interest credit equal to one-half of the annual Regular Interest rate applies to the Opening Account while the participant is actively employed by Saint-Gobain.

*Schedule SB, Part V — Summary of Plan Provisions***Carborundum Corporation Salaried (continued)**

<i>Grandfathering Provisions</i>	Employees who were participants in the plan as of January 1, 1989 and born before January 1, 1938 are entitled to grandfather provisions. Their benefit will not be less than the actuarial equivalent of a single life annuity under the Prior Plan provisions.
<i>Normal Retirement</i>	
<i>Eligibility</i>	Age 65.
<i>Benefit</i>	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
<i>Early Retirement</i>	
<i>Eligibility</i>	Age 55 with 5 years of service.
<i>Benefit</i>	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
<i>Late Retirement</i>	Service and earnings after age 65 are recognized for purposes of determining benefits.
<i>Disability Retirement</i>	While eligible for benefits under a long-term disability plan of the Company, the participant continues to earn pay-related credits during the period of disability based on the assumption that his service continues but his earnings remain at the rate in effect prior to his disability. The disabled participant is able to receive a retirement benefit on the later of age 55 and the date payments under the long-term disability plan discontinue, based upon the Opening and Current Account balances at that date.
<i>Vesting</i>	Eligibility is three years of service for benefits earned after the effective date. Benefits earned before the effective date are fully vested. Upon termination of employment, a vested participant may elect to receive a benefit which is the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions), payable as of the later of the date of termination or the participant's attainment of age 55. If distribution at that date is not requested, the participant may elect to defer receipt of his benefit to any subsequent date, but no later than the date the participant attains age 70½.
<i>Death Benefits</i>	
<i>Post-Retirement</i>	Determined by the option elected upon retirement.
<i>Pre-Retirement</i>	The value of the Accounts is determined without the grandfather provisions. The spouse may elect to receive an immediate benefit which is the actuarial equivalent of the participant's Accounts, or the spouse may elect to defer receipt of the benefit to any subsequent date.

Schedule SB, Part V — Summary of Plan Provisions
Carborundum Corporation Salaried (continued)

<i>Normal Form of Benefit</i>	The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity. The normal form of benefit is the actuarial equivalent of the participant's account balance.
<i>Optional Forms</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none">- Lump Sum- Single Life annuity- Level Income annuity- Joint and 50% Survivor annuity- Joint and 75% Survivor annuity- Joint and 100% Survivor annuity- 10-Year Certain and Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Hourly

<i>Status</i>	Active accruing (unless noted below)																								
<i>Effective Date</i>	January 1, 1976 (original effective date May 1, 1955), as amended to date.																								
<i>Eligibility</i>	The plan covers any full-time, hourly-rated employee who is a member of a collective bargaining unit to which membership in the plan has been extended, or a member of an employment unit which has been included in the plan.																								
<i>Normal Retirement</i>	Age 65.																								
<i>Normal Retirement Benefit</i>	The following table gives a summary of the provisions applicable to each plant. The table shows the monthly benefits payable to a retiring member, the effective date of these benefits, and the requirements for early retirement.																								
<i>Early Retirement Benefit</i>	Upon early retirement, the applicable benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65 (up to 5 years) and 1/30th for each year that retirement precedes age 60 are applied.																								
<i>Riverside</i>	Benefit is reduced by .2% per month prior to age 65.																								
<i>Kansas City #5 and #7</i>	Benefit is reduced by 1/3 of 1% per month for each year that retirement precedes age 65 (up to 5 years) and 5/18 of 1% per month for each year that retirement precedes age 60. The benefit is unreduced if retirement occurs on or after age 62 with the completion of 30 years of service.																								
<i>Ludowici</i>	Benefit is reduced by .5% per month prior to age 65.																								
<i>Celotex</i>	Benefit is reduced for commencement prior to age 65 as follows:																								
	<table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr><td>55</td><td>34.39%</td></tr> <tr><td>56</td><td>37.91</td></tr> <tr><td>57</td><td>41.86</td></tr> <tr><td>58</td><td>46.31</td></tr> <tr><td>59</td><td>51.33</td></tr> <tr><td>60</td><td>57.01</td></tr> <tr><td>61</td><td>63.46</td></tr> <tr><td>62</td><td>70.81</td></tr> <tr><td>63</td><td>79.22</td></tr> <tr><td>64</td><td>88.87</td></tr> <tr><td>65 or over</td><td>100.00</td></tr> </table>	<u>Age</u>	<u>Percentage</u>	55	34.39%	56	37.91	57	41.86	58	46.31	59	51.33	60	57.01	61	63.46	62	70.81	63	79.22	64	88.87	65 or over	100.00
<u>Age</u>	<u>Percentage</u>																								
55	34.39%																								
56	37.91																								
57	41.86																								
58	46.31																								
59	51.33																								
60	57.01																								
61	63.46																								
62	70.81																								
63	79.22																								
64	88.87																								
65 or over	100.00																								
<i>Terminated Vested</i>	Benefits can commence as early as age 55 if the participant meets the service requirement shown on the following page at termination. The benefit is reduced based on the factors shown above.																								

*Schedule SB, Part V — Summary of Plan Provisions***CertainTeed Hourly (continued)**

<i>Disability Benefit</i>	The monthly benefits payable to a disabled member without reduction for early commencement, the effective date of these benefits, and the requirements are shown on the following table. Disability benefits are payable until the earlier of recovery from disability, death or normal retirement.
<i>Spouse Benefit</i>	If a married, vested participant dies, the spouse receives an unreduced benefit equal to 2/3 of the accrued benefit payable at the later of the date the employee died and the date the employee would have been eligible for early retirement. For Ludowici, the minimum REA death benefit applies.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single employee's life. The normal form of benefit for the married employee is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such employee.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> – Lump Sum (less than \$10,000) – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 5-Year Certain and Life annuity – 10-Year Certain and Life annuity – 15-Year Certain and Life annuity – 20-Year Certain and Life annuity
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions
CertainTeed Hourly (continued)

Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
	<u>Roofing Products Group</u>						
AH	Oxford	1E	07/01/2016	\$43.50	15	15	\$43.50
I	Avery	1B	09/01/2017	\$45.50	15	15	\$45.50
J	Shakopee-Engineers	1P	05/01/2016	\$52.00	10	15	\$52.00
J1	Shakopee-Teamsters	1H	05/01/2016	\$52.00	10	15	\$52.00
Celotex	Freemont*	1S	03/01/2017	\$38.25	15	15	\$38.25
	<u>Pipe & Plastics Group</u>						
O	Waco	2M	06/05/2006	\$30.00	15	15	\$30.00
P-M	McPherson-Molded	2J/7J	07/03/2005	\$32.00	10	15	\$32.00
P-E	McPherson-Extrusion	2H/2Q/7H	07/05/2004	\$32.00	10	15	\$32.00
Q	Social Circle	2L/7L	06/28/2004	\$30.00	15	15	\$30.00
AAB	Bufftech	2N	01/01/2005	\$20.50	10	15	\$20.50
AAH	Apache Plastics	2P	01/01/2007	\$24.00	10	10	\$24.00
	<u>Vinyl Building Products Group</u>						
AS	Hagerstown	7B	12/15/2014	\$48.00	15	10	\$48.00
Z	Lake Charles	2G/7Q	06/01/2005	\$50.00	10	10	\$50.00
	<u>Fiberglass Reinforcements Division</u>						
AF	Vetrotex-Cerbay	5B/5C	01/01/2006	\$28.00	10	15	\$28.00
AAG	Vetrotech	GM	08/01/2000	\$25.00	10	15	\$25.00
Celotex	Russellville*	5D	01/01/2004	\$22.00	15	15	\$22.00

* Benefit is based on all service but offset by the Celotex prior plan benefit.

Schedule SB, Part V — Summary of Plan Provisions
CertainTeed Hourly (continued)

Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
<u>Insulation Group</u>							
D	Kansas City #7	3K	03/01/2010	\$54.00	15	15	\$54.00
AL	Athens	3F	04/01/2017	\$51.00	10	15	\$51.00
AU	Chowchilla	3C	05/01/2013	\$48.50	10	15	\$48.50
AC	Berlin Service Center	3G	03/01/2016	\$36.00	10	15	\$36.00
AAC	Unisul	3M	08/01/2004	\$28.00	10	15	\$28.00
<u>Fibercement</u>							
AAI	White City	8H	05/01/2004	\$22.00	10	15	\$22.00
AAJ	Roaring River	8K	05/01/2004	\$22.00	10	15	\$22.00

*Schedule SB, Part V — Summary of Plan Provisions***CertainTeed Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1976 (original effective date March 1, 1955), as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.
<i>Normal Retirement</i>	The first day of the month following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally disabled while employed on or after his 50th birthday may retire on the first day of any month, provided he has completed at least 15 years of service.
<i>Normal Retirement Benefit</i>	<p>The annual amount of retirement income commencing at normal retirement date is the sum of the Final Pay Benefit, the Flat Dollar Benefit, and the Supplemental Retirement Income, determined as follows:</p> <p><u>Final Pay Benefit</u> – An annual benefit equal to 1.3% of the member's final average earnings multiplied by the number of years of his credited service. No credit is given for service prior to January 1, 1974 for members who did not contribute prior to that date.</p> <p>Final average earnings equals the average annual earnings during the 60 consecutive months in the last 120 months of service producing the highest such average.</p> <p><u>Flat Dollar Benefit</u> – Members who did not contribute prior to January 1, 1974 receive an annual benefit of \$150 multiplied by the years of non-contributory service prior to that date.</p> <p><u>Supplemental Retirement Income</u> – A member's annual Supplemental Retirement Income, commencing on his normal retirement date, is 15% of his accumulated contributions (without interest) determined as of his last day of service.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and final average earnings at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65, but not below age 60, and 1/30th for each year below age 60 apply; however, if the member retires after completing 30 years of service, early retirement reductions of 1/30 for each year that retirement precedes age 62 apply, with no reduction at age 62.</p> <p>Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.</p>
<i>Disability Benefit</i>	The benefit earned up to the disability retirement date is paid without actuarial reduction.

*Schedule SB, Part V — Summary of Plan Provisions***CertainTeed Salaried (continued)**

<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Lump Sum (less than \$10,000) – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 5-Year Certain and Life annuity – 10-Year Certain and Life annuity – 15-Year Certain and Life annuity – 20-Year Certain and Life annuity.
<i>Spouse Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to the greater of:</p> <ol style="list-style-type: none"> (1) 50% of the member's accrued benefit (reduced by 1% for each year that the spouse is more than 3 years younger than the member) and (2) the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. <p>This benefit is payable commencing on the member's earliest retirement date.</p> <p>Otherwise, any contributions the member may have made are returned with interest.</p>
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.
<i>Contributions</i>	<p>Employee contributions accrued to March 31, 1974 are based on the contribution formula in effect prior to that date.</p> <p>Employee contributions accrued from April 1, 1974 to December 31, 1977 were 5% of earnings in excess of the Social Security Wage Base in each year. As of January 1, 1978, the Company bears the full cost of benefits under the plan.</p>

Schedule SB, Part V — Summary of Plan Provisions

ChemFab

This plan is frozen as of April 1, 2001.

Thereafter, the participant's accrued benefit as of April 1, 2001 will be increased by 4% per year until date of termination. Benefits earned after April 1, 2001 will be determined under the Saint-Gobain Retirement Accumulation Plan (cash balance plan).

Effective Date	July 1, 1979
Eligibility	<p>One year of service.</p> <p>Non-bargaining Birdair employees who were participants in the Birdair Plan on June 30, 1980 shall become participants in this plan on July 1, 1980. Birdair bargaining unit employees are excluded from participation in this plan.</p>
Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of vesting service. A participant who was a Birdair employee on June 30, 1980 may retire upon attainment of age 60 or after meeting the requirements above, if earlier.
Normal Retirement Benefit	<p>The annual amount of retirement income commencing at normal retirement date is equal to (a) multiplied by (b):</p> <p>(a) the sum of .74% of Covered Compensation and 1.39% of compensation in excess of Covered Compensation</p> <p>(b) the lesser of the participant's whole years of credited service or 25.</p> <p>For participants who were employees of Birdair Structures, Inc. on June 30, 1980, the normal retirement benefit will be no less than the participant's Birdair Plan benefit defined as follows:</p> <p>The total yearly annuities through June 30, 1980 as shown in Appendix A of the plan, plus .5% of the participant's annual compensation as of July of each plan year which is not in excess of \$6,600 plus 1.2% of such compensation in excess of \$6,600. One-fourth of each year's benefit will accrue on each quarterly date, provided the employee is a participant during the quarter immediately following the quarterly date, and further provided that no benefit under this paragraph will accrue during any plan year in which the participant does not earn 1,000 hours of service or for any plan year after the participant first becomes a highly-compensated employee as defined in Section 414(q) of the Code.</p> <p>The normal retirement benefit for employees who transferred to OC Birdair, Inc. shall be frozen as of July 1, 1986.</p> <p>In no event will any annual accrued benefit for any participant ever be lower than \$240 or the amount of the accrued benefit on July 1, 1989 under the Plan as then in effect or for any of the participants named in Appendix A to the Plan than the amount set forth thereon opposite the participant's name.</p>

Schedule SB, Part V — Summary of Plan Provisions

ChemFab (continued)

<i>Early Retirement Benefit</i>	<p>Normal retirement benefit based on actual service to early retirement date reduced for each month by which early retirement date precedes normal retirement date. Reduction factors are as follows:</p> <table> <tr> <th><u>Age</u></th><th><u>Reduction Factor</u></th></tr> <tr><td>64</td><td>.923</td></tr> <tr><td>63</td><td>.846</td></tr> <tr><td>62</td><td>.769</td></tr> <tr><td>61</td><td>.726</td></tr> <tr><td>60</td><td>.692</td></tr> <tr><td>59</td><td>.653</td></tr> <tr><td>58</td><td>.615</td></tr> <tr><td>57</td><td>.576</td></tr> <tr><td>56</td><td>.529</td></tr> <tr><td>55</td><td>.486</td></tr> </table> <p>Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.</p>	<u>Age</u>	<u>Reduction Factor</u>	64	.923	63	.846	62	.769	61	.726	60	.692	59	.653	58	.615	57	.576	56	.529	55	.486
<u>Age</u>	<u>Reduction Factor</u>																						
64	.923																						
63	.846																						
62	.769																						
61	.726																						
60	.692																						
59	.653																						
58	.615																						
57	.576																						
56	.529																						
55	.486																						
<i>Dependent Child's Benefit</i>	In the event a participant who was a Birdair employee on June 30, 1980 dies after age 60 but leaves no surviving spouse, or the spouse dies, a pre-retirement death benefit will be payable to an eligible dependent child.																						
<i>Pre-retirement Death Benefit</i>	<p>If a participant who has not yet retired dies, the participant's spouse will receive the same retirement benefit that would be payable if the participant had separated from service on the date of death, survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age.</p> <p>The pre-retirement death benefit payable to the spouse of a participant who was an employee of Birdair Structures, Inc. on June 30, 1980 and who dies after attainment of age 60 shall not be less than 50% of the Birdair Plan benefit payable at normal retirement date.</p>																						
<i>Vesting Benefit</i>	A participant has a non-forfeitable right to a percentage of his accrued benefit as of his date of termination of employment provided that he has completed 3 years of vesting service.																						
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.																						
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 5-Year Certain and Life annuity – 10-Year Certain and Life annuity – 15-Year Certain and Life annuity. 																						

*Schedule SB, Part V — Summary of Plan Provisions***Coated Abrasives Hourly**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1951, as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan after the attainment of age 21 and the completion of one year of service, provided he has been credited with at least 1,000 hours. Only employees hired before May 1, 1983 are eligible.
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: <u>Effective:</u> May 1, 2017 – \$54.50
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced by 5% for each year early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, age plus years of continuous service would have totaled 85.</p> <p>In addition, if the member's combined age and years of continuous service equals at least 85 at early retirement, a supplemental benefit of \$5.00 per month multiplied by years of service, subject to a minimum of \$100 per month, is payable until the earlier of age 65 or commencement of Social Security benefits.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.</p>
<i>Disability Benefit</i>	The benefit earned up to the disability retirement date is paid without actuarial reduction. If the member does not qualify for Social Security disability benefits, the member shall receive twice the benefit until Social Security benefits commence.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 10-Year Certain and Life annuity.

*Schedule SB, Part V — Summary of Plan Provisions***Coated Abrasives Hourly (continued)***Spouse's Benefit*

If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement.

This benefit is payable commencing on the member's earliest retirement date.

If a vested, single member dies, the pre-retirement death benefit is paid to any dependent children under the age of 21.

Termination and Vesting

If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Corhart Hourly

<i>Status</i>	Active accruing (unless noted below)																										
<i>Effective Date</i>	May 31, 1985, as amended to date.																										
<i>Eligibility</i>	All Union hourly employees of Corhart Refractories Corporation who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.																										
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.																										
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.																										
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.																										
<i>Normal Retirement Benefit</i>	<p>The monthly amount of retirement income commencing at normal retirement is equal to years of Corhart credited service and years of Corning credited service multiplied by the following monthly benefit levels:</p> <table> <tr> <td></td><td></td><td><u>Corhart</u></td><td><u>Corning</u></td></tr> <tr> <td>Buckhannon:</td><td><u>Effective:</u></td><td></td><td></td></tr> <tr> <td></td><td>May 1, 2017</td><td>\$50.00</td><td>\$35.00</td></tr> <tr> <td>Louisville:</td><td><u>Effective:</u></td><td></td><td></td></tr> <tr> <td>(Closed)</td><td>January 1, 2005</td><td>\$38.75</td><td>\$23.75</td></tr> <tr> <td></td><td>January 1, 2005</td><td>\$39.75*</td><td>\$24.75*</td></tr> </table> <p>* (if age plus credited service is at least 83)</p> <p>The minimum benefit payable at late retirement is the normal retirement benefit increased 10% per year of deferral.</p>					<u>Corhart</u>	<u>Corning</u>	Buckhannon:	<u>Effective:</u>				May 1, 2017	\$50.00	\$35.00	Louisville:	<u>Effective:</u>			(Closed)	January 1, 2005	\$38.75	\$23.75		January 1, 2005	\$39.75*	\$24.75*
		<u>Corhart</u>	<u>Corning</u>																								
Buckhannon:	<u>Effective:</u>																										
	May 1, 2017	\$50.00	\$35.00																								
Louisville:	<u>Effective:</u>																										
(Closed)	January 1, 2005	\$38.75	\$23.75																								
	January 1, 2005	\$39.75*	\$24.75*																								
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction.</p> <p>For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.</p>																										

*Schedule SB, Part V — Summary of Plan Provisions***Corhart Hourly**

<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
<i>Normal Form of Benefit</i>	Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Lump Sum (less than \$10,000) – Life annuity – 6-Year Certain and Life annuity – Pop-up Joint and 50% Survivor annuity with a 6-year guarantee – Pop-up Joint and 75% Survivor annuity with a 6-year guarantee – Pop-up Joint and 100% Survivor annuity with a 6-year guarantee. <p>Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.</p>
<i>Spouse's Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date.</p> <p>If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse.</p> <p>If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.</p>
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

*Schedule SB, Part V — Summary of Plan Provisions***Corhart Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	May 31, 1985, as amended to date.
<i>Eligibility</i>	All salaried and non-Union hourly employees of Corhart Refractories Corporation are eligible to participate in the plan. Leased employees are excluded.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	<p>The annual amount of retirement income commencing at normal retirement date is the sum of a), b) and c):</p> <ul style="list-style-type: none"> a) Accruals prior to January 1, 1989: 1.5% of compensation up to the Social Security Wage Base plus 2% of compensation in excess of the Social Security Wage Base b) Accruals after January 1, 1989 but prior to 35 years of Credited Service: 1.5% of compensation up to Covered Compensation plus 1.8% of compensation in excess of Covered Compensation c) Accruals after January 1, 1989 and after completion of 35 years of Credited Service: 1.8% of compensation. <p>In addition, as of December 31, 2000, there was a one-time update equal to the difference of the participant's accrued Corhart benefit and their benefit calculated under the Norton Unified Plan's 1.25% final average pay formula. When calculating this update, all prior Saint-Gobain service and benefits were reflected.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction.</p> <p>For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.</p>

*Schedule SB, Part V — Summary of Plan Provisions***Corhart Salaried (continued)**

<i>Late Retirement Benefit</i>	<p>For participants who remain employed past normal retirement date, the late retirement benefit is the greater of a) and b):</p> <p>a) Accruals calculated based on the formula shown under normal retirement benefit using service and compensation through late retirement date</p> <p>The normal retirement benefit increased 10% per year of deferral past normal retirement date.</p>
<i>Disability Benefit</i>	<p>The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.</p>
<i>Normal Form of Benefit</i>	<p>Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.</p>
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Lump Sum (less than \$10,000) – Life annuity – 6-Year Certain and Life annuity – Pop-up Joint and 50% Survivor annuity with a 6-year guarantee – Pop-up Joint and 75% Survivor annuity with a 6-year guarantee – Pop-up Joint and 100% Survivor annuity with a 6-year guarantee. <p>Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.</p>
<i>Spouse's Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.</p> <p>If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse.</p> <p>If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.</p>
<i>Termination and Vesting</i>	<p>If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.</p>

*Schedule SB, Part V — Summary of Plan Provisions***Furon Hourly – CHR Industries**

<i>Status</i>	Closed
<i>Effective Date</i>	December 31, 1958, as amended to date.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and 5 years of service.
<i>Disability Retirement</i>	10 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> October 21, 2002 – \$29.00
<i>Early Retirement Benefit</i>	Benefit is reduced .25% per month prior to age 65. For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced by .25% per month prior to age 65.
<i>Disability Benefit</i>	Two times accrued benefit until eligible for Social Security Age or Disability Benefit, thereafter the accrued benefit.
<i>Normal Form of Benefit</i>	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 66-2/3% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity. Age 62 Level Income is available on all optional forms of benefit.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement. For employees with 10 years of service, no early retirement reduction applies.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Norandex Union

<i>Status</i>	Sold														
<i>Effective Date</i>	January 1, 2011														
<i>Eligibility</i>	One year of service.														
<i>Normal Retirement</i>	Age 65 with 5 years of service.														
<i>Early Retirement</i>	Age 60 with 10 years of service.														
<i>Disability Retirement</i>	10 years of service.														
<i>Monthly Normal Retirement Benefit</i>															
<i>Wheeling, Illinois¹</i>	\$2.50 per calendar quarter of service.														
<i>Crestwood, Illinois</i>	\$2.50 per calendar quarter of service.														
<i>Fenton, Missouri</i>	\$2.00 per calendar quarter of service (but not more than 160 calendar quarters).														
<i>Maryland Heights, Missouri</i>	\$2.00 per calendar quarter of service (but not more than 160 calendar quarters).														
<i>Monthly Early Retirement Benefit</i>	Benefit is reduced for commencement prior to age 65 as follows:														
	<table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>60</td><td>70%</td></tr> <tr> <td>61</td><td>76</td></tr> <tr> <td>62</td><td>82</td></tr> <tr> <td>63</td><td>88</td></tr> <tr> <td>64</td><td>94</td></tr> <tr> <td>65 or over</td><td>100</td></tr> </table>	<u>Age</u>	<u>Percentage</u>	60	70%	61	76	62	82	63	88	64	94	65 or over	100
<u>Age</u>	<u>Percentage</u>														
60	70%														
61	76														
62	82														
63	88														
64	94														
65 or over	100														
	For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 60 and the benefit is reduced based on the table shown above.														
<i>Monthly Disability Benefit</i>	Accrued benefit payable to the earlier of the date the participant recovers from disability, the date the participant elects an early retirement benefit or the participant's normal retirement date.														
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.														
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none"> – Lump Sum – Joint and 75% Survivor annuity. 														
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.														
<i>Termination and Vesting</i>	5 years of service.														

¹ Wheeling, Illinois union decertified December 1, 2012. Benefits and eligibility were frozen as of this date.

*Schedule SB, Part V — Summary of Plan Provisions***Norton Unified**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1971, as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan on the January 1 or July 1 following the attainment of age 21 and the completion of one year of service.
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
<i>Normal Retirement Benefit</i>	<p>The monthly amount of retirement income commencing at normal retirement date is the sum of a) and b) but not less than c):</p> <p>a) Accruals prior to January 1, 1989: The Monthly Accrued Benefit as of December 31, 1988 is indexed by a factor equal to average monthly compensation at termination divided by average monthly compensation as of December 31, 1988. This factor may never be less than 1.</p> <p>b) Accruals after January 1, 1989: A monthly benefit equal to 1.25% of the member's average monthly compensation multiplied by the number of years of credited service after December 31, 1988.</p> <p>c) \$12 per month multiplied by total years of credited service.</p> <p>For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is the greater of a) and b) but not less than c):</p> <p>a) A monthly benefit equal to 1.25% (.75% for former AB Pension Plan participants) of the member's average monthly compensation multiplied by the number of years of credited service.</p> <p>b) \$12 per month multiplied by years of credited service.</p> <p>c) The monthly benefit as of December 31, 1999 under the prior plan.</p>

*Schedule SB, Part V — Summary of Plan Provisions***Norton Unified (continued)**

<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced as follows:</p> <ul style="list-style-type: none"> the portion of the benefit attributable to service prior to January 1, 1985 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, that age plus years of continuous service would have totaled 85. the portion of the benefit attributable to service from January 1, 1985 to December 31, 1994 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the later of age 60 and the date, had employment continued, that age plus years of continuous service would have totaled 85. the portion of the benefit attributable to service after January 1, 1995 is reduced 5% for each year by which early retirement precedes normal retirement. <p>For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is reduced 5% for each year by which early retirement precedes normal retirement.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.</p>
<i>Disability Benefit</i>	The benefit is computed so that accruals are credited as though employment continued until normal retirement date at the average monthly compensation in effect at disablement.
<i>Early Retirement Plan Benefit</i>	Norton Company originally established this plan to pay additional retirement benefits to certain retirees without involving the qualified retirement plan. Many times employees were asked to retire, either for medical reasons or to achieve a workforce reduction. This plan was merged into the qualified plan effective December 31, 1993.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

*Schedule SB, Part V — Summary of Plan Provisions***Norton Unified (continued)**

<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Lump Sum (less than \$10,000) – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 100-Month Certain and Life annuity. <p>In addition, all Joint and Survivor forms have a deferred coverage option.</p>
<i>Death Benefit</i>	<p>If a vested, married member dies, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to the spouse's commencement date, retired with a qualified joint and 50% survivor annuity, then died the next day. The benefit is actuarially reduced for early commencement.</p> <p>If a vested, single member dies while in active service or while on military leave of absence, the designated beneficiary receives 60 monthly payments equal to the member's accrued benefit reduced for early commencement.</p> <p>Participants may elect optional pre-retirement death coverage beginning on the earlier of 1) 20 years of vesting service and 2) age 50 with 10 years of vesting service. This optional coverage replaces the qualified joint and 50% survivor annuity with a qualified joint and 75% or 100% survivor annuity or 120 monthly payments. Only married member may elect the optional 75% or 100% survivor coverage.</p> <p>Death benefits are reduced for pre-retirement death coverage unless the participant provides a written election declining the coverage.</p> <p>These benefits are payable commencing on the member's earliest retirement date.</p>
<i>Termination and Vesting</i>	<p>If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.</p>

*Schedule SB, Part V — Summary of Plan Provisions***Saint-Gobain Retirement Accumulation Plan**

<i>Status</i>	Active accruing								
<i>Effective Date</i>	January 1, 2001.								
<i>Eligibility</i>	Generally, age 21 with 1 year of service. See beginning of plan provision section for additional information on plan eligibility.								
<i>Credited Service</i>	Generally, credited service from date of hire is used to determine the participant's pay credit percentage.								
<i>Normal Retirement</i>	A participant is eligible for a normal retirement pension on his normal retirement date, the first of the month following his 65th birthday.								
<i>Cash Balance Account</i>	<p>An account balance was established for all salaried employees hired on or after January 1, 2001 and for all non-union hourly employees hired on or after January 1, 2008. This account was initially set at zero and will increase annually by pay and interest credits.</p> <p>An account balance was established for union employees at certain locations who were hired on or after dates established in their CBA.</p> <p>Pay credits are based on each participant's credited service as follows:</p> <table> <tr> <th><u>Full Years of Service</u></th><th><u>Pay Credit</u> <u>(Percentage of Compensation)</u></th></tr> <tr> <td>less than 9</td><td>3.0%</td></tr> <tr> <td>9 - 15</td><td>3.5%</td></tr> <tr> <td>16 or more</td><td>4.0%</td></tr> </table> <p>Pay credits are provided retroactively to one year prior to the participant's date of entry in the plan.</p> <p>Interest credits are based on the average 30-year U.S. Treasury Bond rates for the month of November preceding the start of the plan year.</p>	<u>Full Years of Service</u>	<u>Pay Credit</u> <u>(Percentage of Compensation)</u>	less than 9	3.0%	9 - 15	3.5%	16 or more	4.0%
<u>Full Years of Service</u>	<u>Pay Credit</u> <u>(Percentage of Compensation)</u>								
less than 9	3.0%								
9 - 15	3.5%								
16 or more	4.0%								
<i>Normal Form of Benefit</i>	The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity.								
<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none"> – Lump Sum – Single Life annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity. 								
<i>Termination and Vesting</i>	If a member terminates employment with at least 3 years of service, he is fully vested in the amount of his accrued benefit.								
<i>Disability Benefit</i>	<p>The annual Pay Credits while disabled are based on the greater of:</p> <ol style="list-style-type: none"> 1) Base salary in effect on the day before disability 2) Pay for the calendar year preceding disability. 								
<i>Death Benefit</i>	If a member dies while actively employed, his account is fully vested. If the member is not married, his beneficiary will receive his account balance as a lump sum. If the member was married, the surviving spouse may choose either a life annuity or a lump sum.								

*Schedule SB, Part V — Summary of Plan Provisions***SG Containers – Salaried**

<i>Status</i>	Sold
<i>Effective Date</i>	September 15, 1995.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
<i>Disability Retirement</i>	A member who becomes disabled within the meaning of the Company's long-term disability plan and has completed 10 years of credited service is eligible for a disability benefit payable at age 65.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is 1.25% of the member's average monthly compensation multiplied by the number of years of credited service to a maximum of 35 years.
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 5% for each year retirement precedes age 62.</p> <p>A terminated vested employee's early retirement benefit is actuarially reduced for each year by which early retirement precedes the normal retirement date. Actuarial equivalence is determined using the 1994 Group Annuity Reserving Table projected to 2002 using Scale AA and 6%.</p>
<i>Disability Benefit</i>	The benefit is computed using the member's average monthly compensation at date of disability times 1.25% times years of credited service through the earlier of Normal Retirement date, date of death or recovery from disability.
<i>Guaranteed Benefit</i>	<p>Employees who are at least age 52 on September 15, 1995 with 5 or more years of service (10 or more for former Ball employees), and who terminate employment after age 55, are entitled to the larger of (A) or (B):</p> <p>(A) The amounts described above at normal or early retirement;</p> <p>(B) The amount that, when combined with their accrued benefit at September 15, 1995 under the prior plan, they would have received under the prior plan if they had continued to participate in that plan to the earlier of their separation from service or September 15, 1998.</p>
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

*Schedule SB, Part V — Summary of Plan Provisions***SG Containers – Salaried (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: <ul style="list-style-type: none">– Age 62 Level Income– Joint and 66-2/3% Survivor annuity (spouse only)– Joint and 75% Survivor annuity (spouse only)– Joint and 100% Survivor annuity (spouse only)– 10-Year Certain and Life annuity.
<i>Spouse's Benefit</i>	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

*Schedule SB, Part V — Summary of Plan Provisions***Solon Technologies – Hourly**

<i>Status</i>	Closed
<i>Effective Date</i>	September 1, 1990, as amended to date.
<i>Eligibility</i>	All hourly employees of Solon Technologies, Inc. who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month following the later of a) written application for Disability Retirement and b) 6 months after the occurrence of such disability, provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	<p>The monthly amount of retirement income commencing at normal retirement date is equal to the sum of a) and b):</p> <ul style="list-style-type: none"> a) the accrued benefit under the Plan as of December 31, 1991. b) years of service accrued after December 31, 1991 multiplied by the following monthly benefit levels: <p style="padding-left: 40px;">Effective July 29, 2007 \$33.50</p> <p>The minimum benefit payable at late retirement is the normal retirement benefit increased 7.5% per year of deferral.</p>
<i>Early Retirement Benefit</i>	<p>Upon early retirement, the benefit is determined as for normal retirement except it is based on benefit service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15 for each year that retirement precedes age 65, but not below age 60, and 1/30 for each year below age 60 apply; however, if the member retires after completing 25 years of service, early retirement reductions of 12% for the first year and 3% thereafter for each year that retirement precedes age 62, with no reduction at age 62.</p> <p>For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced as described above.</p>
<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

*Schedule SB, Part V — Summary of Plan Provisions***Solon Technologies – Hourly (continued)**

<i>Optional Forms of Benefit</i>	<p>In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:</p> <ul style="list-style-type: none">– Lump Sum (less than \$10,000)– Joint and 66-2/3% Survivor annuity (spouse only)– Joint and 75% Survivor annuity (spouse only)– Joint and 66-2/3% Last Survivor annuity (spouse only)– 10-Year Certain and Life annuity. <p>Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.</p>
<i>Spouse's Benefit</i>	<p>If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date.</p> <p>If an active married member dies after attaining age 45 and completing 10 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. The death benefit can also be payable to dependent children if there is no spouse.</p>
<i>Termination and Vesting</i>	<p>If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.</p>

*Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** Our understanding is that there are no unpredictable contingent event benefits provided to participants of this plan.

Schedule SB, Part V — Summary of Plan Provisions

PLAN PROVISION CHANGES SINCE PRIOR VALUATION

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2017 to 2018.
- Changes in certain hourly multipliers were reflected in the January 1, 2018 valuation. These changes are highlighted in the plan provision summaries.

Saint-Gobain Master Trust

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Item 4i
EIN 23-2615166, Plan 004
December 31, 2018

Identity of Issuer	Description of Asset	Cost	Current Value
MORGAN STANLEY FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	464,340	464,340
T. ROWE PRICE EQUITY	GSTIF 25 BPS GSTIF 25 BPS	1,063,173	1,063,173
CASH ACCOUNT PENSION	GSTIF 25 BPS GSTIF 25 BPS	33,277,373	33,277,373
COLUMBUS CIRCLE EQUITY	GSTIF 25 BPS GSTIF 25 BPS	2,255,511	2,255,511
LAZARD GLOBAL EQUITY	GSTIF 25 BPS GSTIF 25 BPS	1,242,554	1,242,554
FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	10,670,696	10,670,696
FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	1,777,414	1,777,414
FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	2,352,896	2,352,896
SMALL/MID CAP US VALUE	GSTIF 25 BPS GSTIF 25 BPS	918,919	918,919
EMERGING MARKET	GSTIF 25 BPS GSTIF 25 BPS	4	4
MFS LARGE CAP VALUE US	GSTIF 25 BPS GSTIF 25 BPS	1,091,576	1,091,576
SSGA SP 500 INDEX	GSTIF 25 BPS GSTIF 25 BPS	4	4
MFS LARGE CAP EAFE	GSTIF 25 BPS GSTIF 25 BPS	4,750	4,750
MSCF EAFE INDEX	GSTIF 25 BPS GSTIF 25 BPS	522	522
PYRAMIS FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	6,400,043	6,400,043
DOMESTIC EQUITIES SPONSOR DIR	GSTIF 25 BPS GSTIF 25 BPS	228,906	228,906
MORGAN STANLEY FIXED INCOME	TENN VALLEY AUTHORITY SR UNSECURED 09/39	872,181	1,083,300
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/39 0.00000	13,264,174	13,733,076
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/40 0.00000	10,495,969	10,901,350
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/41 0.00000	31,772,669	33,148,788
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/42 0.00000	15,547,562	17,991,406
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/43 0.00000	33,792,653	39,145,250
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/43 0.00000	32,507,147	35,111,581
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/43 0.00000	10,777,340	10,763,080
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/44 0.00000	18,146,700	18,101,850
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/45 0.00000	32,774,128	34,231,546
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/45 0.00000	15,082,133	15,885,854
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/45 0.00000	15,182,021	15,276,008
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/45 0.00000	10,117,703	10,263,480
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/46 0.00000	13,978,240	14,107,277
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/46 0.00000	7,159,515	7,146,810
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/46 0.00000	2,455,617	2,452,197
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/47 0.00000	7,264,538	7,501,395
FIXED INCOME	US TREASURY N/B 08/29 6.125	21,283,016	21,773,888
FIXED INCOME	US TREASURY N/B 05/30 6.25	48,613,979	49,742,512
FIXED INCOME	US TREASURY N/B 02/31 5.375	49,205,859	50,564,706
PYRAMIS FIXED INCOME	US TREASURY N/B 02/31 5.375	8,822,055	8,893,290
FIXED INCOME	US TREASURY N/B 02/36 4.5	41,579,492	44,249,622
PYRAMIS FIXED INCOME	US TREASURY N/B 02/36 4.5	48,827,349	50,535,780
FIXED INCOME	US TREASURY N/B 08/47 2.75	43,372,156	43,281,099
FIXED INCOME	US TREASURY N/B 11/47 2.75	1,958,696	1,972,848
FIXED INCOME	US TREASURY N/B 08/48 3	861,827	880,814
FIXED INCOME	US TREASURY N/B 11/26 2	24,897,211	25,677,933
FIXED INCOME	US TREASURY N/B 06/25 2.75	26,515,938	27,019,640
FIXED INCOME	US TREASURY N/B 11/27 2.25	49,035,504	50,588,373
FIXED INCOME	US TREASURY N/B 02/28 2.75	6,318,211	6,332,508
PYRAMIS FIXED INCOME	US TREASURY N/B 08/28 2.875	3,903,594	4,061,880
PYRAMIS FIXED INCOME	US TREASURY N/B 11/28 3.125	6,038,324	6,223,620
MORGAN STANLEY FIXED INCOME	STRIPS 11/35 0.00000	5,863,822	9,645,110
FIXED INCOME	STRIPS 11/35 0.00000	19,081,820	20,755,300
MORGAN STANLEY FIXED INCOME	STRIPS 05/37 0.00000	441,764	466,832
FIXED INCOME	STRIPS 08/32 0.00000	18,919,200	20,261,700
FIXED INCOME	STRIPS 11/31 0.00000	32,367,000	34,531,000
FIXED INCOME	STRIPS 05/32 0.00000	25,170,395	26,317,406
FIXED INCOME	STRIPS 11/32 0.00000	25,328,429	26,512,267
FIXED INCOME	STRIPS 11/33 0.00000	32,504,922	34,120,527
MORGAN STANLEY FIXED INCOME	STRIPS 11/34 0.00000	2,667,169	2,691,455
FIXED INCOME	STRIPS 11/34 0.00000	14,840,745	16,054,290
MORGAN STANLEY FIXED INCOME	STRIPS 08/38 0.00000	2,724,000	2,781,350
MORGAN STANLEY FIXED INCOME	STRIPS 02/39 0.00000	3,220,140	3,293,520
MORGAN STANLEY FIXED INCOME	STRIPS 11/38 0.00000	12,649,979	16,256,106
MORGAN STANLEY FIXED INCOME	STRIPS 05/39 0.00000	3,193,020	3,258,540
MORGAN STANLEY FIXED INCOME	STRIPS 02/40 0.00000	6,723,456	6,764,160
MORGAN STANLEY FIXED INCOME	STRIPS 08/40 0.00000	1,304,133	1,428,653
MORGAN STANLEY FIXED INCOME	STRIPS 11/40 0.00000	4,689,800	5,153,500
MORGAN STANLEY FIXED INCOME	STRIPS 02/41 0.00000	10,285,833	10,918,180
MORGAN STANLEY FIXED INCOME	STRIPS 05/41 0.00000	1,445,700	1,514,370
MORGAN STANLEY FIXED INCOME	STRIPS 02/42 0.00000	2,938,920	2,946,900
MORGAN STANLEY FIXED INCOME	STRIPS 02/43 0.00000	3,974,125	4,035,970
MORGAN STANLEY FIXED INCOME	STRIPS 05/43 0.00000	2,167,401	2,144,051
MORGAN STANLEY FIXED INCOME	STRIPS 08/43 0.00000	12,342,175	12,694,526
MORGAN STANLEY FIXED INCOME	STRIPS 11/43 0.00000	12,866,534	13,532,220
MORGAN STANLEY FIXED INCOME	STRIPS 02/44 0.00000	19,065,402	18,698,394
MORGAN STANLEY FIXED INCOME	STRIPS 02/45 0.00000	4,556,474	4,687,620

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	ABB FINANCE USA INC COMPANY GUAR 05/42	560,742	578,202
FIXED INCOME	AEP TRANSMISSION CO LLC SR UNSECURED 12/47	282,348	275,121
FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.	656,046	632,011
PYRAMIS FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.	561,484	523,159
FIXED INCOME	AON PLC COMPANY GUAR 06/44	1,608,028	1,554,221
PYRAMIS FIXED INCOME	AON PLC COMPANY GUAR 06/44	1,176,554	1,125,142
FIXED INCOME	ABBVIE INC SR UNSECURED 11/42	1,569,104	1,420,247
FIXED INCOME	ABBVIE INC SR UNSECURED 11/42	479,975	426,514
FIXED INCOME	ABBVIE INC SR UNSECURED 05/35	427,403	397,797
FIXED INCOME	ABBVIE INC SR UNSECURED 05/45	2,655,817	2,364,466
FIXED INCOME	ABBVIE INC SR UNSECURED 05/46	868,172	874,740
FIXED INCOME	ABBVIE INC SR UNSECURED 11/48	742,073	699,750
FIXED INCOME	CHUBB INA HOLDINGS INC COMPANY GUAR 11/45	1,993,960	1,930,313
FIXED INCOME	ADVOCATE HEALTH CORP SR UNSECURED 08/48	615,000	614,680
FIXED INCOME	ALABAMA POWER CO SR UNSECURED 08/44	666,349	655,488
PYRAMIS FIXED INCOME	ALABAMA POWER CO SR UNSECURED 01/46	1,002,950	1,009,660
FIXED INCOME	RIO TINTO ALCAN INC SR UNSECURED 12/33	842,344	953,335
FIXED INCOME	AMAZON.COM INC SR UNSECURED 08/47	2,694,154	2,652,827
FIXED INCOME	AMEREN ILLINOIS CO SR SECURED 07/44 4	392,800	393,572
FIXED INCOME	AMEREN ILLINOIS CO 1ST MORTGAGE 12/47	213,406	205,178
FIXED INCOME	AMEREN ILLINOIS CO 1ST MORTGAGE 03/49	1,188,893	1,258,282
FIXED INCOME	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37	1,101,335	1,162,020
FIXED INCOME	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/40	842,510	882,990
FIXED INCOME	AMERICAN HONDA FINANCE SR UNSECURED 09/26	611,649	574,062
PYRAMIS FIXED INCOME	AMGEN INC SR UNSECURED 05/45	2,792,084	2,665,292
FIXED INCOME	AMGEN INC SR UNSECURED 06/48	2,946,940	2,751,357
FIXED INCOME	AMGEN INC SR UNSECURED 06/51	2,953,511	2,700,317
FIXED INCOME	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 144A	195,911	190,117
FIXED INCOME	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 144A	2,048,326	2,035,621
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39	1,133,297	1,046,617
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/38	3,022,359	2,832,735
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/48	1,427,469	1,286,133
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/48	2,489,900	2,240,650
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/58	2,777,224	2,423,591
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/58	2,976,974	2,568,919
FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 01/43	164,200	134,815
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/36	1,853,467	1,707,343
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/46	8,055,757	7,203,966
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 04/36	342,221	379,923
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 04/38	462,147	440,157
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45	1,648,125	1,461,915
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45	1,006,270	974,610
FIXED INCOME	APPLE INC SR UNSECURED 05/43	1,597,779	1,505,698
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 05/43	3,621,350	3,598,524
FIXED INCOME	APPLE INC SR UNSECURED 02/45	2,097,399	1,956,889
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 02/45	261,720	265,641
FIXED INCOME	APPLE INC SR UNSECURED 02/46	1,781,715	1,736,006
FIXED INCOME	APPLE INC SR UNSECURED 02/46	1,307,187	1,280,833
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 02/46	1,761,028	1,693,664
FIXED INCOME	APPLE INC SR UNSECURED 08/46	3,109,167	3,041,035
FIXED INCOME	APPLE INC SR UNSECURED 09/47	212,325	197,478
FIXED INCOME	APPLE INC SR UNSECURED 11/47	476,064	441,091
FIXED INCOME	AQUARION CO SR UNSECURED 144A	497,890	507,800
FIXED INCOME	ARCH CAPITAL GRP US INC COMPANY GUAR 11/43	270,000	282,803
FIXED INCOME	ARCHER DANIELS MIDLAND C SR UNSECURED 08/26	1,374,290	1,302,969
FIXED INCOME	ARIZONA PUBLIC SERVICE SR UNSECURED 01/44	234,060	246,687
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 10/44	389,651	361,744
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 10/44	259,768	241,163
FIXED INCOME	AVISTA CORP 1ST MORTGAGE 06/48	924,066	944,296
FIXED INCOME	AXIS SPECIALTY FINAN PLC COMPANY GUAR 04/45	647,297	575,448
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/44	1,469,840	1,412,598
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/28	2,285,025	2,231,230
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/48	2,330,354	2,239,200
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/48	1,183,997	1,138,821
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 04/38	816,392	780,066
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 04/38	6,566,294	6,373,710
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/49	5,299,175	4,818,741
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 07/29	4,304,122	4,279,833
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 02/45	4,295,064	4,143,817
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 07/48	921,560	897,530
FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 144A	1,559,922	1,537,848
FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 144A	599,808	593,382
FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 01/40	925,309	920,396
FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/42	3,256,536	3,080,249

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	BERKSHIRE HATHAWAY INC SR UNSECURED 02/43	824,599	819,619
FIXED INCOME	BIOGEN INC SR UNSECURED 09/45	1,045,884	1,032,520
FIXED INCOME	BP CAP MARKETS AMERICA COMPANY GUAR 09/28	1,070,000	1,073,692
FIXED INCOME	BP CAP MARKETS AMERICA COMPANY GUAR 11/28	500,000	514,380
FIXED INCOME	BP CAP MARKETS AMERICA COMPANY GUAR 05/26	1,288,788	1,274,147
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 03/44	689,361	697,665
PYRAMIS FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 05/40	1,319,296	1,288,177
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 03/41	1,638,820	1,674,050
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/41	249,678	272,153
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/42	1,897,398	1,995,620
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/43	3,312,448	3,224,707
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/45	365,413	329,373
PYRAMIS FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 12/48	2,481,250	2,434,650
FIXED INCOME	CIGNA HOLDING CO COMPANY GUAR 10/47	1,232,606	1,064,587
FIXED INCOME	CME GROUP INC SR UNSECURED 09/43	359,912	408,492
FIXED INCOME	CNOOC FINANCE 2014 ULC COMPANY GUAR 04/44	1,243,952	1,235,462
FIXED INCOME	CALIFORNIA INSTITUTE OF SR UNSECURED 11/11	569,739	608,132
FIXED INCOME	CAMERON INTL CORP COMPANY GUAR 06/41	619,711	621,963
FIXED INCOME	CAMERON INTL CORP COMPANY GUAR 12/43	89,183	94,515
PYRAMIS FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 05/42	707,749	679,042
FIXED INCOME	DUKE ENERGY PROGRESS INC 1ST MORTGAGE 03/43	853,679	833,297
FIXED INCOME	CATERPILLAR INC SR UNSECURED 08/42	424,193	404,694
FIXED INCOME	CENTERPOINT ENERGY RESOU SR UNSECURED 01/41	814,365	909,525
FIXED INCOME	CHILDREN S HOSPITAL CORP COMPANY GUAR 01/47	400,000	401,508
PYRAMIS FIXED INCOME	CISCO SYSTEMS INC SR UNSECURED 01/40	584,955	589,965
FIXED INCOME	CISCO SYSTEMS INC SR UNSECURED 09/26	1,793,997	1,705,889
FIXED INCOME	CLEVELAND CLINIC FOUND UNSECURED 01/14 4.	660,384	661,506
FIXED INCOME	COCA COLA CO/THE SR UNSECURED 09/26	2,474,877	2,348,745
FIXED INCOME	COCA COLA FEMSA SAB CV COMPANY GUAR 11/43	1,058,702	1,102,500
FIXED INCOME	COLONIAL PIPELINE CO SR UNSECURED 144A	345,891	335,591
FIXED INCOME	COMCAST CORP COMPANY GUAR 06/35	3,513,609	3,590,317
FIXED INCOME	COMCAST CORP COMPANY GUAR 03/37	708,442	667,901
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 07/39	646,550	612,275
FIXED INCOME	COMCAST CORP COMPANY GUAR 08/45	1,586,231	1,480,997
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 08/45	1,122,655	974,340
FIXED INCOME	COMCAST CORP COMPANY GUAR 07/46	2,442,881	2,187,451
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/47	1,921,027	1,747,477
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/49	316,502	327,062
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/49	3,567,475	3,405,028
FIXED INCOME	COMCAST CORP COMPANY GUAR 10/38	399,736	403,912
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 10/38	2,705,292	2,726,406
FIXED INCOME	COMCAST CORP COMPANY GUAR 10/48	1,139,065	1,152,403
FIXED INCOME	COMCAST CORP COMPANY GUAR 10/48	654,463	662,126
FIXED INCOME	COMCAST CORP COMPANY GUAR 10/58	449,604	457,493
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 10/58	4,496,040	4,574,925
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 10/30	2,998,290	3,033,930
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 08/43	713,384	755,791
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 01/44	454,737	452,600
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 06/46	1,313,104	1,235,680
FIXED INCOME	CONNECTICUT LIGHT + PWR 1ST REF MORT 04/48	997,570	987,150
FIXED INCOME	CONOCOPHILLIPS COMPANY GUAR 02/39	851,865	884,877
FIXED INCOME	CONOCOPHILLIPS HLDG CO SR UNSECURED 04/29	4,805,913	4,772,929
PYRAMIS FIXED INCOME	CONOCOPHILLIPS COMPANY COMPANY GUAR 03/46	2,490,570	2,436,920
FIXED INCOME	CONSOLIDATED EDISON CO O SR UNSECURED 03/42	463,345	453,059
FIXED INCOME	CONSOLIDATED EDISON CO O SR UNSECURED 12/54	393,993	386,211
PYRAMIS FIXED INCOME	CONSOLIDATED EDISON CO O SR UNSECURED 05/58	2,712,891	2,601,477
FIXED INCOME	CONSUMERS ENERGY CO 1ST MORTGAGE 04/49	856,715	893,179
FIXED INCOME	COOPERATIEVE RABOBANK UA COMPANY GUAR 05/41	2,101,736	2,054,316
FIXED INCOME	DTE ELECTRIC CO GENL REF MOR 05/48	1,595,804	1,585,440
FIXED INCOME	DARTMOUTH HITCH HEALTH SECURED 08/48 4.17	500,000	483,935
PYRAMIS FIXED INCOME	DARTMOUTH HITCH HEALTH SECURED 08/48 4.17	400,000	387,148
FIXED INCOME	DTE ELECTRIC CO SR SECURED 10/37 5	508,236	576,932
FIXED INCOME	DOWDUPONT INC SR UNSECURED 11/38	530,000	545,730
FIXED INCOME	DOWDUPONT INC SR UNSECURED 11/38	1,040,000	1,070,867
PYRAMIS FIXED INCOME	DUKE ENERGY CAROLINAS 1ST REF MORT 01/38	1,148,331	1,079,508
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 02/40	358,916	409,507
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 12/41	1,031,160	1,002,570
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST REF MORT 03/46	1,861,612	1,664,489
FIXED INCOME	DUKE ENERGY OHIO INC 1ST MORTGAGE 06/46	467,310	450,125
FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 10/46	2,734,217	2,461,411
FIXED INCOME	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 10/46	1,054,532	939,166
FIXED INCOME	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 01/27	1,798,765	1,751,320
FIXED INCOME	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 07/48	592,727	587,451
FIXED INCOME	ELECTRICITE DE FRANCE SA SR UNSECURED 144A	276,316	278,057

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	ELECTRICITE DE FRANCE SA SR UNSECURED 144A	1,162,030	1,013,174
FIXED INCOME	ELECTRICITE DE FRANCE SA SR UNSECURED 144A	1,412,107	1,289,305
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A	167,180	166,292
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A	530,041	578,121
PYRAMIS FIXED INCOME	ERP OPERATING LP SR UNSECURED 07/44	1,531,377	1,471,330
PYRAMIS FIXED INCOME	ERP OPERATING LP SR UNSECURED 06/45	306,861	301,170
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A	665,313	601,310
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A	1,841,980	1,783,340
FIXED INCOME	EATON CORP COMPANY GUAR 09/27	680,771	687,336
FIXED INCOME	EMPRESA DE TRANSPORTE ME SR UNSECURED 144A	1,056,478	1,041,048
FIXED INCOME	SOMPO INTL HLDS LTD SR UNSECURED 07/34	282,278	335,037
FIXED INCOME	ENTERGY MISSISSIPPI LLC 1ST MORTGAGE 06/28	199,936	186,972
FIXED INCOME	ENTERGY LOUISIANA LLC COLLATERAL T 04/28	2,635,478	2,432,494
FIXED INCOME	ENTERGY LOUISIANA LLC COLLATERAL T 09/48	598,866	592,182
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 06/44	700,000	674,646
FIXED INCOME	EXPRESS SCRIPTS HOLDING COMPANY GUAR 03/27	2,013,740	1,855,320
FIXED INCOME	EXPRESS SCRIPTS HOLDING COMPANY GUAR 07/46	483,540	479,335
PYRAMIS FIXED INCOME	EXPRESS SCRIPTS HOLDING COMPANY GUAR 07/46	579,885	575,202
FIXED INCOME	EXXON MOBIL CORPORATION SR UNSECURED 03/46	2,178,165	2,131,815
FIXED INCOME	EXXON MOBIL CORPORATION SR UNSECURED 03/46	410,000	416,212
FIXED INCOME	FMR LLC SR UNSECURED 144A	925,913	942,753
PYRAMIS FIXED INCOME	FEDERAL REALTY INVESTMEN SR UNSECURED 08/46	293,268	254,790
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/41	1,020,235	1,117,170
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 12/47	1,227,069	1,168,875
PYRAMIS FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 12/47	1,878,480	1,870,200
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 03/48	1,413,534	1,386,829
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/48	2,620,779	2,606,656
PYRAMIS FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/48	499,555	501,280
FIXED INCOME	GEORGIA POWER COMPANY SR UNSECURED 09/40	207,843	217,525
FIXED INCOME	GEORGIA POWER CO SR UNSECURED 03/42	1,882,944	1,699,577
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 04/44	159,690	160,475
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 03/46	940,831	912,723
PYRAMIS FIXED INCOME	GUARDIAN LIFE INSURANCE SUBORDINATED 144A	495,175	492,045
FIXED INCOME	HSBC HOLDINGS PLC SR UNSECURED 06/29	4,149,367	4,098,777
FIXED INCOME	HSBC HOLDINGS PLC SR UNSECURED 06/29	400,000	396,496
FIXED INCOME	HACKENSACK MERIDIAN HLTH SR UNSECURED 07/57	644,176	677,957
FIXED INCOME	CIGNA CORP COMPANY GUAR 144A	2,393,028	2,413,392
FIXED INCOME	CIGNA CORP COMPANY GUAR 144A	619,002	608,914
FIXED INCOME	CIGNA CORP COMPANY GUAR 144A	564,090	554,898
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 144A	4,302,633	4,298,739
FIXED INCOME	CIGNA CORP COMPANY GUAR 144A	1,800,939	1,766,012
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 144A	2,373,754	2,324,678
FIXED INCOME	HALLIBURTON CO SR UNSECURED 144A	786,805	768,474
FIXED INCOME	HALLIBURTON CO SR UNSECURED 09/38	494,285	505,001
FIXED INCOME	HALLIBURTON CO SR UNSECURED 11/45	1,282,560	1,178,208
PYRAMIS FIXED INCOME	HALLIBURTON CO SR UNSECURED 11/45	1,011,317	981,840
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 12/36	645,396	639,171
FIXED INCOME	HOME DEPOT INC SR UNSECURED 04/43	1,230,852	1,179,516
FIXED INCOME	HOME DEPOT INC SR UNSECURED 02/44	4,387,466	4,269,280
FIXED INCOME	HOME DEPOT INC SR UNSECURED 02/44	1,642,470	1,454,757
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 06/47	1,439,310	1,415,160
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 12/48	1,769,436	1,858,302
FIXED INCOME	IDAHO POWER CO 1ST MORTGAGE 03/48	697,410	690,942
PYRAMIS FIXED INCOME	INDIANA MICHIGAN POWER SR UNSECURED 03/46	304,950	308,258
FIXED INCOME	INDIANA MICHIGAN POWER SR UNSECURED 08/48	343,027	339,090
FIXED INCOME	INTEL CORP SR UNSECURED 12/47	1,806,967	1,690,730
FIXED INCOME	INTERCONTINENTALEXCHANGE SR UNSECURED 09/48	1,726,023	1,705,226
FIXED INCOME	INVESCO FINANCE PLC COMPANY GUAR 11/43	764,821	800,610
FIXED INCOME	ITC HOLDINGS CORP SR UNSECURED 11/27	1,627,866	1,577,430
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/41	1,424,037	1,611,067
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/28	933,606	912,477
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/28	958,503	922,184
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/48	1,385,423	1,381,169
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 05/28	497,200	476,695
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38	2,466,011	2,238,688
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38	6,261,344	6,084,873
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/48	678,987	617,522
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 11/48	1,039,159	938,270
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/29	1,865,512	1,860,659
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/49	200,000	175,414
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/49	1,500,000	1,315,605
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/29	3,510,220	3,489,360
FIXED INCOME	JOHNS HOPKINS UNIVERSITY SR UNSECURED 07/53	535,000	532,453
FIXED INCOME	JOHNSON + JOHNSON SR UNSECURED 03/37	1,491,203	1,438,041

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	JOHNSON + JOHNSON SR UNSECURED 03/47	3,331,518	3,176,312
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/42	954,607	955,582
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/42	1,137,657	1,098,370
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/42	114,782	109,837
FIXED INCOME	KAISER FOUNDATION HOSPIT COMPANY GUAR 05/47	351,631	350,623
FIXED INCOME	KAISER FOUNDATION HOSPIT COMPANY GUAR 05/47	1,610,996	1,580,272
FIXED INCOME	KANSAS CITY POWER + LT SR SECURED 10/41 5	371,637	407,599
FIXED INCOME	KANSAS CITY POWER + LT SR SECURED 06/47 4	1,173,181	1,103,253
PYRAMIS FIXED INCOME	KEYSPAN GAS EAST CORP SR UNSECURED 144A	595,965	595,665
FIXED INCOME	KIMBERLY CLARK CORP SR UNSECURED 05/47	148,923	144,341
FIXED INCOME	LOEWS CORP SR UNSECURED 05/43	395,376	365,512
FIXED INCOME	MASS INSTITUTE OF TECH UNSECURED 07/16 3.	650,000	592,020
PYRAMIS FIXED INCOME	MASS INSTITUTE OF TECH UNSECURED 07/16 3.	737,176	728,640
PYRAMIS FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A	381,010	370,238
FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A	1,077,889	1,069,538
PYRAMIS FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A	1,439,256	1,445,955
FIXED INCOME	MASTERCARD INC SR UNSECURED 11/26	1,988,456	1,934,062
FIXED INCOME	MAYO CLINIC UNSECURED 11/43 3.	942,273	878,580
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/44	89,404	93,383
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/35	584,790	604,066
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/45	827,731	796,814
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/45	2,023,288	1,960,583
FIXED INCOME	MEMORIAL SLOAN KETTERING SR UNSECURED 07/52	412,419	414,245
FIXED INCOME	METLIFE INC SR UNSECURED 08/42	637,175	655,417
PYRAMIS FIXED INCOME	METLIFE INC SR UNSECURED 08/42	1,218,437	1,179,751
FIXED INCOME	METLIFE INC SR UNSECURED 11/43	1,684,224	1,674,721
PYRAMIS FIXED INCOME	METLIFE INC SR UNSECURED 05/46	2,058,010	1,997,920
FIXED INCOME	MICROSOFT CORP SR UNSECURED 12/43	1,269,733	1,264,061
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/55	876,783	854,375
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/55	368,288	348,624
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 11/35	1,672,848	1,658,656
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/36	515,865	470,930
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/46	1,777,566	1,709,994
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/46	1,853,027	1,805,792
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/56	441,563	424,421
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/56	3,684,484	3,658,800
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/37	1,698,115	1,698,295
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/37	3,096,390	3,078,480
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/57	2,166,858	2,200,175
FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 11/43	2,015,363	2,038,371
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 11/43	843,758	800,408
FIXED INCOME	MIDAMERICAN ENERGY CO 1ST MORTGAGE 08/47	881,230	856,742
FIXED INCOME	MIDAMERICAN ENERGY CO 1ST MORTGAGE 08/48	1,613,725	1,523,345
FIXED INCOME	MIDAMERICAN ENERGY CO 1ST MORTGAGE 08/48	1,229,943	1,168,972
FIXED INCOME	NYU HOSPITALS CENTER SECURED 07/42 4.42	95,000	95,924
FIXED INCOME	NYU HOSPITALS CENTER SECURED 07/44 4.78	450,000	475,079
FIXED INCOME	NATIONAL RURAL UTIL COOP COLLATERAL T 02/28	363,927	359,660
FIXED INCOME	NBCUNIVERSAL MEDIA LLC COMPANY GUAR 04/40	1,749,883	1,763,685
PYRAMIS FIXED INCOME	NBCUNIVERSAL MEDIA LLC COMPANY GUAR 04/41	973,752	918,208
FIXED INCOME	NEVADA POWER CO GENL REF MOR 07/37	549,394	511,896
FIXED INCOME	NEW ENGLAND POWER CO SR UNSECURED 144A	988,401	925,866
FIXED INCOME	NY + PRESBYTERIAN HOSPIT UNSECURED 08/56 4.	601,157	565,490
PYRAMIS FIXED INCOME	NEW YORK LIFE INSURANCE SUBORDINATED 144A	3,204,866	3,095,636
FIXED INCOME	CNOOC PETROLEUM NA ULC COMPANY GUAR 07/39	1,215,588	1,291,357
FIXED INCOME	NORTHWELL HEALTHCARE INC SECURED 11/46 3.97	1,522,025	1,416,543
FIXED INCOME	NORTHWELL HEALTHCARE INC SECURED 11/47 4.26	638,652	612,995
FIXED INCOME	NOVARTIS CAPITAL CORP COMPANY GUAR 05/44	782,314	806,536
PYRAMIS FIXED INCOME	NUVEEN LLC COMPANY GUAR 144A	1,988,060	2,060,860
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 04/46	2,762,303	2,529,670
FIXED INCOME	ONCOR ELECTRIC DELIVERY SR SECURED 04/45 3	248,038	237,310
FIXED INCOME	ONE GAS INC SR UNSECURED 02/44	858,907	875,424
FIXED INCOME	ONE GAS INC SR UNSECURED 11/48	499,506	519,822
FIXED INCOME	ORACLE CORP SR UNSECURED 07/40	2,860,991	2,872,896
FIXED INCOME	ORACLE CORP SR UNSECURED 07/34	1,771,985	1,681,348
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 05/45	580,770	567,726
FIXED INCOME	ORACLE CORP SR UNSECURED 07/46	3,116,033	2,892,579
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 07/46	503,614	466,545
FIXED INCOME	ORACLE CORP SR UNSECURED 07/26	1,619,038	1,538,422
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 11/47	2,721,600	2,795,100
FIXED INCOME	PECO ENERGY CO 1ST MORTGAGE 09/47	532,983	490,258
FIXED INCOME	PECO ENERGY CO 1ST MORTGAGE 03/48	1,233,242	1,223,014
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/44	420,015	421,736
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/48	994,390	997,350
PYRAMIS FIXED INCOME	PACIFIC LIFECORP SR UNSECURED 144A	1,272,218	1,217,020

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	PACIFIC LIFE INSURANCE C SUBORDINATED 144A	1,152,160	1,098,188
FIXED INCOME	PACIFICORP 1ST MORTGAGE 01/39	2,258,497	2,269,096
FIXED INCOME	PEPSICO INC SR UNSECURED 10/46	3,271,616	3,017,568
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 05/38	780,820	796,881
FIXED INCOME	PFIZER INC SR UNSECURED 09/38	1,786,581	1,793,813
PYRAMIS FIXED INCOME	PHILIP MORRIS INTL INC SR UNSECURED 11/41	1,678,194	1,636,956
FIXED INCOME	PHILIP MORRIS INTL INC SR UNSECURED 08/42	1,373,850	1,243,076
PYRAMIS FIXED INCOME	PHILIP MORRIS INTL INC SR UNSECURED 11/44	1,115,960	1,094,388
FIXED INCOME	PRINCIPAL FINANCIAL GROU COMPANY GUAR 09/42	1,039,120	966,480
FIXED INCOME	PROV ST JOSEPH HLTH OBL UNSECURED 10/47 3.	2,900,000	2,700,248
FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 05/44	736,263	710,873
PYRAMIS FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 03/48	2,013,680	1,931,280
FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/47	905,228	840,859
FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/49	2,234,879	2,114,263
PYRAMIS FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/49	904,200	893,980
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 09/42	1,670,554	1,578,572
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47	702,124	664,392
PYRAMIS FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47	597,552	565,440
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/48	189,481	186,854
FIXED INCOME	PUB SVC ELEC + GAS 1ST REF MORT 11/39	610,580	569,395
FIXED INCOME	PUBLIC SERVICE ELECTRIC SECURED 09/42 3.65	990,707	941,633
FIXED INCOME	PUBLIC SERVICE ELECTRIC 1ST MORTGAGE 09/28	569,909	577,114
FIXED INCOME	PUGET SOUND ENERGY INC SR SECURED 11/41 4	680,000	680,190
FIXED INCOME	QUALCOMM INC SR UNSECURED 05/47	1,305,517	1,243,410
FIXED INCOME	QUALCOMM INC SR UNSECURED 05/47	1,281,666	1,185,680
PYRAMIS FIXED INCOME	RIO TINTO FIN USA LTD COMPANY GUAR 11/40	540,505	551,075
PYRAMIS FIXED INCOME	ROCHE HOLDINGS INC COMPANY GUAR 144A	788,770	687,765
FIXED INCOME	S+P GLOBAL INC COMPANY GUAR 05/48	733,697	722,402
PYRAMIS FIXED INCOME	S+P GLOBAL INC COMPANY GUAR 05/48	395,004	393,144
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 11/41	89,874	83,286
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 06/47	584,715	554,868
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 05/48	756,641	738,074
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 08/43	2,843,068	2,811,658
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 05/45	69,861	71,778
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 05/46	2,450,476	2,394,837
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 09/46	3,299,399	3,262,811
FIXED INCOME	SIEMENS FINANCIERINGSMAT COMPANY GUAR 144A	920,205	854,016
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 03/42	264,800	257,980
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 10/44	543,500	479,910
FIXED INCOME	SOUTH CAROLINA ELEC+GAS 1ST MORTGAGE 02/41	256,998	287,823
FIXED INCOME	SOUTH CAROLINA ELEC+GAS 1ST MORTGAGE 06/64	597,046	530,978
FIXED INCOME	SOUTH CAROLINA ELEC+GAS 1ST MORTGAGE 06/65	842,196	791,660
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 10/43	823,768	827,549
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 03/48	819,286	804,729
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 03/48	2,079,798	1,988,154
FIXED INCOME	SOUTHERN CALIF GAS CO 1ST MORTGAGE 01/49	864,611	884,869
FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46	1,019,139	901,631
FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46	3,197,606	2,831,822
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46	1,442,576	1,272,788
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 05/47	299,295	280,536
PYRAMIS FIXED INCOME	SOUTHWESTERN ELEC POWER SR UNSECURED 04/45	462,075	450,180
FIXED INCOME	SOUTHWESTERN PUBLIC SERV 1ST MORTGAGE 08/47	623,014	581,984
FIXED INCOME	STANFORD UNIVERSITY UNSECURED 05/48 3.	409,992	399,557
FIXED INCOME	STANLEY BLACK + DECKER I COMPANY GUAR 09/40	1,202,904	1,247,741
FIXED INCOME	EQUINOR ASA COMPANY GUAR 05/43	1,044,713	1,054,524
PYRAMIS FIXED INCOME	EQUINOR ASA COMPANY GUAR 11/43	598,395	538,105
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/39	701,555	607,100
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38	1,775,349	1,612,408
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38	995,655	863,790
FIXED INCOME	SUTTER HEALTH UNSECURED 08/48 4.	1,082,339	1,050,412
FIXED INCOME	TARGET CORP SR UNSECURED 04/46	1,055,332	1,020,086
FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A	1,411,680	1,373,919
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A	1,102,650	1,036,920
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A	498,400	478,565
FIXED INCOME	TOYOTA MOTOR CREDIT CORP SR UNSECURED 01/27	891,916	874,701
FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 01/39	1,732,369	1,619,267
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 01/39	747,271	622,795
FIXED INCOME	TRAVELERS COS INC SR UNSECURED 05/46	1,412,715	1,377,330
FIXED INCOME	TRAVELERS COS INC SR UNSECURED 05/47	2,064,388	2,035,009
FIXED INCOME	BOSTON UNIVERSITY SECURED 10/48 4.06	1,823,820	1,805,526
PYRAMIS FIXED INCOME	21ST CENTURY FOX AMERICA COMPANY GUAR 09/44	1,089,850	1,064,910
FIXED INCOME	21ST CENTURY FOX AMERICA COMPANY GUAR 03/37	1,442,084	1,717,226
PYRAMIS FIXED INCOME	21ST CENTURY FOX AMERICA COMPANY GUAR 02/41	723,222	745,098
FIXED INCOME	TYCO ELECTRONICS GROUP S COMPANY GUAR 10/37	903,473	954,844

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	UNION ELECTRIC CO SR SECURED 04/45 3	299,292	277,077
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 06/42	179,788	174,202
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 02/55	716,883	623,303
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 11/65	2,783,899	2,639,522
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 10/51	327,965	279,893
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 10/51	272,895	233,244
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 09/48	1,976,790	1,937,588
FIXED INCOME	UNITED TECHNOLOGIES CORP SR UNSECURED 05/45	457,935	447,165
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/37	2,051,170	2,094,083
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/37	844,589	1,002,351
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/41	2,233,392	2,312,319
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/41	248,423	304,253
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 03/42	923,167	826,271
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 10/42	573,982	624,398
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 07/35	2,284,138	2,310,778
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47	950,996	936,769
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47	1,996,200	1,982,580
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 10/47	463,330	439,282
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/48	297,936	299,832
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 12/48	806,679	833,757
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 12/48	1,048,683	1,083,884
FIXED INCOME	UNIV OF NOTRE DAME UNSECURED 02/48 3.	625,000	590,644
FIXED INCOME	UNIVERSITY OF PENNSYLVAN SR UNSECURED 09/12	1,957,002	1,854,626
FIXED INCOME	UNIV OF SOUTHERN CALIFOR SR UNSECURED 10/11	387,152	420,138
FIXED INCOME	UNIV OF SOUTHERN CALIFOR SR UNSECURED 10/11	301,766	350,115
FIXED INCOME	VISA INC SR UNSECURED 12/45	4,642,817	4,516,308
FIXED INCOME	WELLS FARGO BANK NA SUBORDINATED 02/37	1,333,671	1,473,697
FIXED INCOME	WALMART INC SR UNSECURED 12/47	798,784	736,488
FIXED INCOME	WALMART INC SR UNSECURED 06/48	2,041,056	2,044,766
FIXED INCOME	WASTE MANAGEMENT INC COMPANY GUAR 03/45	319,341	308,899
FIXED INCOME	ANTHEM INC SR UNSECURED 05/42	1,203,909	1,171,139
FIXED INCOME	ANTHEM INC SR UNSECURED 05/42	1,612,157	1,484,406
FIXED INCOME	ANTHEM INC SR UNSECURED 01/43	798,136	767,414
FIXED INCOME	ANTHEM INC SR UNSECURED 01/43	586,584	573,132
FIXED INCOME	ANTHEM INC SR UNSECURED 01/44	92,075	86,252
FIXED INCOME	ANTHEM INC SR UNSECURED 08/54	1,352,339	1,295,434
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 05/45	3,733,720	3,670,320
FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/26	866,791	824,678
FIXED INCOME	WESTAR ENERGY INC 1ST MORTGAGE 03/42	318,243	312,851
FIXED INCOME	WESTAR ENERGY INC 1ST MORTGAGE 04/43	735,664	705,027
FIXED INCOME	WESTPAC BANKING CORP SR UNSECURED 01/28	1,573,318	1,537,229
FIXED INCOME	RICE UNIVERSITY UNSECURED 05/45 3.	1,025,367	993,258
FIXED INCOME	WISCONSIN POWER + LIGHT SR UNSECURED 10/44	794,808	759,872
FIXED INCOME	XLIT LTD COMPANY GUAR 12/43	975,620	972,726
FIXED INCOME	ABN AMRO BANK NV SUBORDINATED 144A	153,476	144,266
FIXED INCOME	AT+T INC SR UNSECURED 06/45	1,924,921	1,658,872
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 06/45	445,730	422,535
FIXED INCOME	AT+T INC SR UNSECURED 06/44	1,416,850	1,268,279
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 06/44	780,728	717,048
FIXED INCOME	AT+T INC SR UNSECURED 05/35	265,369	242,406
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 05/46	2,071,550	1,775,780
FIXED INCOME	AT+T INC SR UNSECURED 03/40	1,722,393	1,667,489
FIXED INCOME	AT+T INC SR UNSECURED 08/40	734,101	702,152
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 03/42	248,320	233,528
FIXED INCOME	AT+T INC SR UNSECURED 03/49	6,531,332	5,827,616
FIXED INCOME	AT+T INC SR UNSECURED 03/49	6,094,858	5,758,752
FIXED INCOME	AT+T INC SR UNSECURED 03/37	1,636,713	1,571,568
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 03/37	2,455,900	2,455,575
FIXED INCOME	AT+T INC SR UNSECURED 02/50	1,398,839	1,380,351
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 02/50	7,507,712	7,225,998
PYRAMIS FIXED INCOME	ABBOTT LABORATORIES SR UNSECURED 11/36	3,180,799	3,131,820
FIXED INCOME	ABBOTT LABORATORIES SR UNSECURED 11/46	1,739,018	1,795,021
FIXED INCOME	ABBOTT LABORATORIES SR UNSECURED 11/46	2,841,345	2,729,272
PYRAMIS FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 06/44	3,796,951	3,587,884
FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 03/35	1,099,317	1,105,119
PYRAMIS FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 03/35	506,030	474,300
FIXED INCOME	AETNA INC SR UNSECURED 06/36	399,344	422,215
FIXED INCOME	AETNA INC SR UNSECURED 11/42	372,682	333,291
FIXED INCOME	AETNA INC SR UNSECURED 08/47	948,478	855,106
PYRAMIS FIXED INCOME	ENCANA CORP COMPANY GUAR 09/30	1,071,134	1,047,821
PYRAMIS FIXED INCOME	ENCANA CORP COMPANY GUAR 11/31	534,856	483,070
PYRAMIS FIXED INCOME	ALEXANDRIA REAL ESTATE E COMPANY GUAR 07/30	501,578	508,049
FIXED INCOME	ALTRIA GROUP INC COMPANY GUAR 01/44	2,225,814	1,869,602
PYRAMIS FIXED INCOME	ALTRIA GROUP INC COMPANY GUAR 01/44	2,649,005	2,331,175

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	ALTRIA GROUP INC COMPANY GUAR 09/46	1,171,039	910,255
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 08/31	711,048	649,224
FIXED INCOME	AMERICAN ELECTRIC POWER SR UNSECURED 11/27	963,825	929,540
FIXED INCOME	AMERICAN EXPRESS CO SR UNSECURED 12/42	1,897,225	1,761,103
FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 05/36	114,057	114,172
FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/44	2,188,600	1,963,346
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/45	518,775	466,420
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 04/48	2,475,365	2,287,800
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP JR SUBORDINA 04/48	993,750	870,000
PYRAMIS FIXED INCOME	ANADARKO FINANCE CO COMPANY GUAR 05/31	151,739	139,541
PYRAMIS FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 03/40	816,718	723,268
PYRAMIS FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 09/36	91,287	84,240
FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 10/36	151,575	179,332
FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 06/39	242,030	211,696
FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 07/44	1,009,942	932,140
FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 03/46	719,446	795,010
PYRAMIS FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 03/46	3,105,438	2,870,868
FIXED INCOME	ANDEAVOR LOGIS LP/CORP COMPANY GUAR 12/47	1,237,525	1,197,372
FIXED INCOME	APACHE CORP SR UNSECURED 01/37	120,411	114,757
FIXED INCOME	APACHE CORP SR UNSECURED 09/40	1,018,260	905,740
FIXED INCOME	APACHE CORP SR UNSECURED 04/43	520,406	446,035
PYRAMIS FIXED INCOME	APACHE CORP SR UNSECURED 01/44	3,283,947	2,898,540
FIXED INCOME	AT+T INC SR UNSECURED 09/40	744,207	772,319
FIXED INCOME	AXA EQUITABLE HOLDINGS I SR UNSECURED 144A	1,597,578	1,436,989
PYRAMIS FIXED INCOME	AXA EQUITABLE HOLDINGS I SR UNSECURED 144A	3,084,956	2,851,801
PYRAMIS FIXED INCOME	BAE SYSTEMS HOLDINGS INC COMPANY GUAR 144A	705,750	689,810
FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/37	3,412,037	2,864,645
PYRAMIS FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/37	2,718,180	2,455,410
PYRAMIS FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/47	2,946,396	2,547,360
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 01/25	4,464,693	4,232,682
FIXED INCOME	BARCLAYS PLC SR UNSECURED 01/47	696,429	605,335
FIXED INCOME	BARCLAYS PLC SR UNSECURED 05/29	1,593,065	1,542,688
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 04/42	80,915	109,996
FIXED INCOME	BARRICK NA FINANCE LLC COMPANY GUAR 05/43	548,789	496,811
FIXED INCOME	BARRICK PD AU FIN PTY LT COMPANY GUAR 10/39	229,649	266,623
PYRAMIS FIXED INCOME	BAXALTA INC COMPANY GUAR 06/45	168,260	151,029
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A	1,392,839	1,271,396
FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A	788,598	705,511
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A	697,592	629,118
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A	470,254	427,940
FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A	1,525,097	1,367,193
FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A	195,699	176,253
PYRAMIS FIXED INCOME	BECTON DICKINSON AND CO SR UNSECURED 12/44	203,790	187,192
PYRAMIS FIXED INCOME	BECTON DICKINSON AND CO SR UNSECURED 06/47	400,000	376,224
FIXED INCOME	BED BATH + BEYOND INC SR UNSECURED 08/44	819,972	599,625
FIXED INCOME	BELL CANADA COMPANY GUAR 04/48	2,059,708	2,005,820
FIXED INCOME	BERKLEY (WR) CORPORATION SR UNSECURED 08/44	635,682	589,152
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 11/35	1,506,072	1,500,576
FIXED INCOME	BRIGHTHOUSE FINANCIAL IN SR UNSECURED 06/47	830,583	647,846
FIXED INCOME	BRITISH TELECOMMUNICATIO SR UNSECURED 12/30	776,590	743,859
FIXED INCOME	BRITISH TELECOMMUNICATIO SR UNSECURED 12/30	1,088,497	1,061,689
FIXED INCOME	BROADCOM CRP / CAYMN FI COMPANY GUAR 01/27	1,764,386	1,619,284
FIXED INCOME	BUCKEYE PARTNERS LP SR UNSECURED 11/43	1,086,890	1,017,171
FIXED INCOME	BUCKEYE PARTNERS LP SR UNSECURED 10/44	1,180,609	1,069,188
PYRAMIS FIXED INCOME	CBS CORP COMPANY GUAR 01/45	248,898	222,078
FIXED INCOME	CF INDUSTRIES INC COMPANY GUAR 06/43	578,775	465,000
FIXED INCOME	CRH AMERICA INC COMPANY GUAR 144A	520,470	469,155
FIXED INCOME	CRH AMERICA FINANCE INC COMPANY GUAR 144A	601,688	546,655
FIXED INCOME	CSX CORP SR UNSECURED 10/36	160,101	174,306
FIXED INCOME	CSX CORP SR UNSECURED 04/40	512,375	509,881
FIXED INCOME	CSX CORP SR UNSECURED 04/41	417,818	476,737
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/44	540,535	463,665
FIXED INCOME	CSX CORP SR UNSECURED 05/50	899,973	789,732
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 05/50	554,634	526,488
FIXED INCOME	CSX CORP SR UNSECURED 11/46	1,818,288	1,660,270
FIXED INCOME	CSX CORP SR UNSECURED 11/66	269,328	233,423
FIXED INCOME	CSX CORP SR UNSECURED 03/48	2,164,085	2,075,578
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/68	2,904,033	2,710,710
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 12/43	481,344	404,140
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45	2,462,003	2,136,635
PYRAMIS FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45	3,388,979	3,075,002
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/38	6,231,416	5,969,960
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/38	2,275,297	2,203,998
PYRAMIS FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/38	5,742,192	5,522,452

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/48	2,742,361	2,626,047
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/35	113,480	117,990
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/37	504,578	441,266
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38	1,039,215	984,305
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38	208,137	179,459
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38	91,243	91,361
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39	1,521,950	1,582,880
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39	342,996	350,712
FIXED INCOME	CANADIAN PACIFIC RAILWAY SR UNSECURED 09/15	450,000	523,368
PYRAMIS FIXED INCOME	CAPITAL ONE FINANCIAL CO SR UNSECURED 01/28	343,319	317,911
FIXED INCOME	CARDINAL HEALTH INC SR UNSECURED 03/43	1,446,237	1,282,509
FIXED INCOME	CELGENE CORP SR UNSECURED 08/43	676,242	577,188
FIXED INCOME	CELGENE CORP SR UNSECURED 05/44	1,914,603	1,756,880
FIXED INCOME	CELGENE CORP SR UNSECURED 08/45	1,244,265	1,104,993
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 11/39	1,040,142	902,717
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 09/42	339,259	265,866
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 09/43	247,368	221,043
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/37	560,490	528,594
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/47	374,239	316,009
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/47	2,830,110	2,410,968
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6	237,790	205,290
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6	1,766,488	1,644,704
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6	1,237,320	1,079,337
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6	1,280,629	1,130,734
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/55 6	1,031,043	945,773
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 05/47 5	2,346,031	2,174,808
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 05/47 5	310,500	271,851
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/38 5	963,530	931,020
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5	1,474,899	1,385,902
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5	3,003,220	2,809,260
FIXED INCOME	CITIGROUP INC SR UNSECURED 02/98	656,003	720,044
FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39	837,288	922,588
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39	2,562,104	2,358,495
FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42	638,060	649,865
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42	1,258,290	1,130,200
FIXED INCOME	CITIGROUP INC SR UNSECURED 07/45	1,530,353	1,435,720
FIXED INCOME	CITIGROUP INC SUBORDINATED 09/27	1,670,112	1,575,846
FIXED INCOME	CITIGROUP INC SUBORDINATED 09/27	2,896,236	2,698,696
FIXED INCOME	CITIGROUP INC SUBORDINATED 05/46	3,439,435	3,189,387
FIXED INCOME	CITIGROUP INC SUBORDINATED 05/46	989,270	924,460
FIXED INCOME	CITIGROUP INC SR UNSECURED 01/28	1,286,538	1,249,558
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/39	4,433,700	4,287,696
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 07/48	599,712	586,392
FIXED INCOME	CLEVELAND ELECTRIC ILLUM SR UNSECURED 12/36	1,791,970	1,793,680
FIXED INCOME	COLUMBIA PIPELINE GROUP COMPANY GUAR 06/45	708,433	702,350
FIXED INCOME	COMISION FED DE ELECTRIC SR UNSECURED 144A	1,185,229	1,071,800
FIXED INCOME	CONAGRA BRANDS INC SR UNSECURED 10/28	235,462	249,654
PYRAMIS FIXED INCOME	CONAGRA BRANDS INC SR UNSECURED 11/38	1,991,660	1,889,880
FIXED INCOME	CONAGRA BRANDS INC SR UNSECURED 11/48	1,208,901	1,118,979
FIXED INCOME	CONCHO RESOURCES INC COMPANY GUAR 10/47	2,338,999	2,182,309
FIXED INCOME	CONCHO RESOURCES INC COMPANY GUAR 08/48	1,179,854	1,129,059
FIXED INCOME	CONCHO RESOURCES INC COMPANY GUAR 08/48	119,688	114,820
FIXED INCOME	CONSTELLATION BRANDS INC COMPANY GUAR 02/48	684,199	619,509
FIXED INCOME	CONSTELLATION BRANDS INC COMPANY GUAR 11/48	1,170,206	1,179,077
FIXED INCOME	COX COMMUNICATIONS INC SR UNSECURED 144A	1,006,172	931,826
FIXED INCOME	COX COMMUNICATIONS INC SR UNSECURED 144A	382,636	346,338
FIXED INCOME	CRED SUIS GP FUN LTD COMPANY GUAR 04/26	2,601,251	2,495,027
FIXED INCOME	KONINKIJE AHOLD DLHAIZE COMPANY GUAR 10/40	416,225	439,284
FIXED INCOME	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30	3,730,137	3,417,214
FIXED INCOME	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30	227,379	202,163
FIXED INCOME	DEVON ENERGY CORPORATION SR UNSECURED 07/41	2,938,721	2,635,996
FIXED INCOME	DEVON ENERGY CORPORATION SR UNSECURED 06/45	498,935	440,450
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 06	379,818	381,718
FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 07	1,894,398	1,755,263
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 07	1,791,990	1,630,275
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 07	1,778,105	1,769,279
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 05/42	2,011,884	1,859,739
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/37	1,424,011	1,359,818
PYRAMIS FIXED INCOME	DISCOVER FINANCIAL SVS SR UNSECURED 02/27	499,555	466,785
PYRAMIS FIXED INCOME	DOLLAR TREE INC SR UNSECURED 05/28	937,090	947,200
FIXED INCOME	DOMINION ENERGY GAS HLDG SR UNSECURED 11/43	144,655	145,842
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 06/35	805,907	820,444
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 08/41	1,020,873	908,229
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 09/42	1,707,830	1,536,766

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 12/44	2,549,665	2,490,925
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 05/39	520,016	462,851
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/41	2,278,421	2,142,341
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/41	245,529	224,512
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42	999,330	877,550
PYRAMIS FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42	500,665	438,775
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 10/34	913,579	852,243
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 144A	169,876	172,372
PYRAMIS FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 144A	1,498,905	1,520,925
FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 12/45	1,711,855	1,629,600
FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 09/46	936,938	881,841
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 09/46	1,048,789	951,005
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 08/47	3,627,640	3,610,200
PYRAMIS FIXED INCOME	DUQUESNE LIGHT HOLDINGS SR UNSECURED 144A	674,000	634,598
FIXED INCOME	EQM MIDSTREAM PARTNERS L SR UNSECURED 07/48	624,578	605,523
PYRAMIS FIXED INCOME	E TRADE FINANCIAL CORP SR UNSECURED 06/28	1,488,510	1,478,145
FIXED INCOME	EASTMAN CHEMICAL CO SR UNSECURED 10/44	1,510,150	1,341,180
FIXED INCOME	EL PASO ELECTRIC CO SR UNSECURED 12/44	83,761	83,203
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 11/42	872,128	839,888
FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46	695,016	673,050
PYRAMIS FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46	1,808,175	1,682,625
FIXED INCOME	ENABLE MIDSTREAM PARTNER SR UNSECURED 05/44	667,347	567,111
FIXED INCOME	ENABLE MIDSTREAM PARTNER SR UNSECURED 05/28	892,773	851,958
PYRAMIS FIXED INCOME	ENBRIDGE INC COMPANY GUAR 06/44	1,188,473	1,194,475
PYRAMIS FIXED INCOME	ENCANA CORP COMPANY GUAR 08/37	592,615	586,702
FIXED INCOME	ENCANA CORP COMPANY GUAR 02/38	1,449,264	1,301,028
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 10/43	1,458,342	1,316,844
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 10/43	327,295	318,515
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 03/35	99,810	89,519
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 03/45	202,878	198,973
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 04/47	577,816	533,235
FIXED INCOME	ENEL FINANCE INTL NV COMPANY GUAR 144A	958,698	819,343
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 06/38	686,451	671,625
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 06/48	465,851	425,555
PYRAMIS FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 06/48	3,178,830	2,921,430
FIXED INCOME	ENERGY TRANSFER OPERATNG COMPANY GUAR 06/28	209,620	205,466
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 09/40	2,861,747	2,892,998
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/41	697,454	781,495
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/42	1,015,767	957,249
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 08/42	781,405	755,861
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/44	354,560	344,219
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45	1,573,695	1,505,445
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45	1,470,937	1,405,082
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 10/54	1,066,578	1,020,432
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46	286,548	290,574
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46	3,104,870	2,905,740
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/48	359,697	323,529
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/33	79,433	79,656
FIXED INCOME	EXELON GENERATION CO LLC SR UNSECURED 10/41	1,022,414	940,303
FIXED INCOME	EXELON GENERATION CO LLC SR UNSECURED 06/42	2,039,208	1,912,986
FIXED INCOME	EXELON GENERATION CO LLC SR UNSECURED 06/42	1,151,133	1,085,486
FIXED INCOME	EXELON CORP SR UNSECURED 06/45	636,418	571,311
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 06/45	498,320	514,695
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 04/46	4,649,418	4,372,896
FIXED INCOME	FEDEX CORP COMPANY GUAR 08/42	788,520	664,256
FIXED INCOME	FEDEX CORP COMPANY GUAR 01/34	703,666	643,860
FIXED INCOME	FEDEX CORP COMPANY GUAR 02/35	287,200	280,662
PYRAMIS FIXED INCOME	FEDEX CORP COMPANY GUAR 01/47	692,622	628,845
FIXED INCOME	FEDEX CORP COMPANY GUAR 02/48	1,621,576	1,398,876
FIXED INCOME	FEDEX CORP COMPANY GUAR 02/48	29,875	25,130
PYRAMIS FIXED INCOME	FEDEX CORP COMPANY GUAR 02/48	149,376	125,648
FIXED INCOME	FEDEX CORP COMPANY GUAR 10/48	1,072,148	1,043,680
PYRAMIS FIXED INCOME	FEDEX CORP COMPANY GUAR 10/48	1,985,460	1,932,740
PYRAMIS FIXED INCOME	FIFTH THIRD BANCORP SUBORDINATED 03/38	2,794,560	2,535,105
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 11/31	1,272,320	1,263,550
FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 07/47	708,852	698,887
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 07/47	1,453,088	1,397,774
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 02/47	283,172	225,234
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 10/28	334,311	272,676
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 02/29	282,238	229,834
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 01/43	3,739,290	3,065,480
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 01/43	1,985,302	1,492,253
PYRAMIS FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 01/43	1,831,572	1,388,142
PYRAMIS FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 12/46	894,380	820,980

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	ORANGE SA SR UNSECURED 03/31	1,722,823	1,692,558
FIXED INCOME	ORANGE SA SR UNSECURED 01/42	420,941	403,376
FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35	3,861,614	3,115,760
FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35	4,965,297	4,140,109
FIXED INCOME	GENERAL ELECTRIC CO SR UNSECURED 10/42	174,015	136,735
FIXED INCOME	GENERAL ELECTRIC CO SR UNSECURED 08/37	2,132,676	1,633,862
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 10/43	514,165	468,670
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/36	1,224,274	1,061,115
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/36	2,613,751	2,151,435
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46	151,633	121,013
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46	848,654	684,447
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/48	2,074,682	1,873,630
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/49	1,069,636	964,830
PYRAMIS FIXED INCOME	GENERAL MOTORS FINL CO COMPANY GUAR 07/25	1,248,288	1,184,525
FIXED INCOME	GENERAL MOTORS FINL CO COMPANY GUAR 10/26	1,325,845	1,207,568
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 07/44	1,765,106	1,618,961
FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37	4,604,070	4,488,888
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37	2,649,598	2,459,572
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41	1,079,905	1,140,560
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41	744,354	684,336
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 06/28	1,086,824	1,022,307
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 04/29	415,000	387,456
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 11/26	7,232,028	6,931,993
FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 05/45	1,484,015	1,355,953
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 10/38	3,718,800	3,520,040
FIXED INCOME	GRUPO TELEvisa SAB SR UNSECURED 05/45	1,572,938	1,484,542
FIXED INCOME	HCP INC SR UNSECURED 02/41	648,750	683,577
FIXED INCOME	HARRIS CORPORATION SR UNSECURED 06/28	1,329,867	1,323,975
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/41	162,301	195,876
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/36	381,489	377,392
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 04/43	687,727	650,293
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 03/48	1,682,877	1,585,539
FIXED INCOME	WELLTOWER INC SR UNSECURED 03/41	560,855	613,121
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 04/47	2,056,417	1,750,223
FIXED INCOME	HUMANA INC SR UNSECURED 12/42	907,892	914,492
FIXED INCOME	HUSKY ENERGY INC SR UNSECURED 09/37	1,220,987	1,252,871
PYRAMIS FIXED INCOME	INGERSOLL RAND GL HLD CO COMPANY GUAR 02/48	983,490	933,200
PYRAMIS FIXED INCOME	INGERSOLL RAND LUX FINAN COMPANY GUAR 11/44	538,690	487,910
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 11/41	311,028	294,958
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 06/44	553,995	493,136
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 05/46	219,367	201,851
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 08/47	493,895	420,535
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 08/48	349,643	299,450
FIXED INCOME	INTERPUBLIC GROUP COS SR UNSECURED 10/48	1,059,025	1,008,555
FIXED INCOME	INTESA SANPAOLO SPA SR UNSECURED 144A	967,924	834,375
FIXED INCOME	JPMORGAN CHASE + CO JR SUBORDINA 12/49	326,683	293,903
FIXED INCOME	JPMORGAN CHASE + CO SUBORDINATED 08/43	1,611,953	1,599,467
FIXED INCOME	JPMORGAN CHASE + CO SUBORDINATED 06/45	237,076	228,182
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SUBORDINATED 06/45	526,835	507,070
FIXED INCOME	JEFFERIES GROUP LLC SR UNSECURED 01/43	1,108,645	1,083,322
FIXED INCOME	JOHNSON CONTROLS INC SR UNSECURED 03/41	555,481	568,015
FIXED INCOME	JOHNSON CONTROLS INC SR UNSECURED 07/64	482,953	446,126
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 07/44	850,312	775,490
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 07/64	232,873	233,287
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 09/45	370,704	349,461
FIXED INCOME	JPMORGAN CHASE + CO JR SUBORDINA 12/49	300,000	289,500
FIXED INCOME	JUNIPER NETWORKS INC SR UNSECURED 03/41	640,468	624,280
PYRAMIS FIXED INCOME	KERR MCGEE CORP COMPANY GUAR 09/31	572,979	530,515
FIXED INCOME	KERR MCGEE CORP COMPANY GUAR 07/24	1,344,884	1,354,555
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 08/33	323,641	329,420
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 01/38	1,765,559	1,706,486
PYRAMIS FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 08/42	1,365,645	1,281,154
PYRAMIS FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 03/43	402,621	432,835
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 09/44	3,466,088	3,379,107
FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 12/34	734,850	735,120
PYRAMIS FIXED INCOME	KINDER MORGAN INC/DELAWA COMPANY GUAR 02/46	94,054	91,314
FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 03/48	498,495	477,305
PYRAMIS FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 03/48	2,561,575	2,386,525
PYRAMIS FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/42	1,034,490	894,270
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 02/40	880,008	685,325
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46	2,585,076	2,306,724
PYRAMIS FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46	140,331	123,575
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/26	2,312,593	2,212,358
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45	1,096,528	959,469

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45	398,424	365,512
FIXED INCOME	KROGER CO SR UNSECURED 08/43	524,845	478,170
FIXED INCOME	KROGER CO SR UNSECURED 02/47	1,167,884	1,046,987
FIXED INCOME	KROGER CO SR UNSECURED 02/47	1,148,580	1,051,368
FIXED INCOME	KROGER CO SR UNSECURED 01/48	732,470	688,103
FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 07/43	458,465	419,470
PYRAMIS FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 07/43	1,354,788	1,205,975
FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 03/44	1,830,826	1,648,202
FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 03/44	1,590,793	1,393,934
PYRAMIS FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 03/44	2,022,270	1,816,200
FIXED INCOME	LABORATORY CORP OF AMER SR UNSECURED 02/45	990,114	982,152
FIXED INCOME	JEFFERIES FIN GROUP INC SR UNSECURED 10/43	493,905	487,955
FIXED INCOME	LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A	990,484	1,124,360
FIXED INCOME	LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A	510,485	485,520
FIXED INCOME	LLOYDS BANKING GROUP PLC SR UNSECURED 11/28	1,271,528	1,196,404
FIXED INCOME	LLOYDS BANKING GROUP PLC SR UNSECURED 03/28	747,353	711,518
FIXED INCOME	LLOYDS BANKING GROUP PLC SR UNSECURED 08/28	558,309	538,054
FIXED INCOME	LLOYDS BANKING GROUP PLC SR UNSECURED 01/27	1,347,420	1,304,554
PYRAMIS FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 05/36	1,047,790	1,031,830
PYRAMIS FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 05/46	1,065,130	1,042,030
FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 09/52	2,511,576	2,374,595
FIXED INCOME	LOWE S COS INC SR UNSECURED 04/42	1,534,055	1,411,564
FIXED INCOME	LOWE S COS INC SR UNSECURED 04/46	692,973	558,645
FIXED INCOME	LOWE S COS INC SR UNSECURED 05/47	994,532	866,601
FIXED INCOME	MPLX LP SR UNSECURED 03/27	945,552	904,505
FIXED INCOME	MPLX LP SR UNSECURED 03/47	759,398	690,375
FIXED INCOME	MPLX LP SR UNSECURED 04/38	405,125	358,074
FIXED INCOME	MPLX LP SR UNSECURED 04/38	592,866	524,010
FIXED INCOME	MPLX LP SR UNSECURED 04/48	946,500	868,510
FIXED INCOME	MPLX LP SR UNSECURED 02/49	656,808	651,716
FIXED INCOME	MPLX LP SR UNSECURED 02/49	955,802	948,392
FIXED INCOME	MACYS RETAIL HLDGS INC COMPANY GUAR 01/42	69,893	56,797
FIXED INCOME	MACYS RETAIL HLDGS INC COMPANY GUAR 02/43	239,310	222,375
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/43	104,538	105,366
PYRAMIS FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 09/46	1,377,634	1,282,931
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/47	1,553,369	1,396,028
PYRAMIS FIXED INCOME	MARATHON OIL CORP SR UNSECURED 06/45	562,036	462,020
PYRAMIS FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 03/41	652,770	539,370
FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 09/54	395,080	363,292
FIXED INCOME	MARKEL CORP SR UNSECURED 04/46	1,018,222	992,060
FIXED INCOME	MARRIOTT INTERNATIONAL SR UNSECURED 10/34	485,503	476,920
FIXED INCOME	MCDONALD S CORP SR UNSECURED 05/45	1,109,640	972,730
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/35	67,782	68,300
FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/45	1,984,922	1,847,203
FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/45	700,000	704,655
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/45	1,366,007	1,215,027
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 03/47	1,219,488	1,147,320
FIXED INCOME	MCDONALD S CORP SR UNSECURED 09/48	567,270	542,230
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 09/48	1,466,145	1,426,920
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 01/37	1,199,054	1,334,235
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 05/38	4,041,707	3,815,176
FIXED INCOME	MEXICHEM SAB DE CV COMPANY GUAR 144A	451,994	395,600
PYRAMIS FIXED INCOME	MOLSON COORS BREWING CO COMPANY GUAR 05/42	2,305,028	2,259,072
FIXED INCOME	MOLSON COORS BREWING CO COMPANY GUAR 07/46	854,582	756,028
PYRAMIS FIXED INCOME	MONTEFIORE OBLIGATED GRP UNSECURED 11/48 5.	534,000	517,003
PYRAMIS FIXED INCOME	MOODY S CORPORATION SR UNSECURED 07/44	1,138,675	1,078,010
FIXED INCOME	MOODY S CORPORATION SR UNSECURED 12/48	707,962	736,855
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/29	861,022	832,399
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/29	5,601,780	5,549,324
FIXED INCOME	MORGAN STANLEY SR UNSECURED 04/39	1,930,527	1,902,493
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 04/39	3,981,268	3,872,760
FIXED INCOME	MORGAN STANLEY SUBORDINATED 09/26	873,460	850,325
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/26	3,710,976	3,511,332
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/47	953,491	908,582
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/47	384,976	378,576
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/45	1,623,090	1,496,560
FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42	1,907,158	2,013,151
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42	917,395	881,136
PYRAMIS FIXED INCOME	MOSAIC CO SR UNSECURED 11/43	2,071,469	2,031,560
FIXED INCOME	MOTIVA ENTERPRISES LLC SR UNSECURED 144A	1,813,128	1,586,880
FIXED INCOME	MOTOROLA SOLUTIONS INC SR UNSECURED 09/44	824,605	772,446
FIXED INCOME	MYLAN INC COMPANY GUAR 144A	797,456	659,640
PYRAMIS FIXED INCOME	MYLAN INC COMPANY GUAR 144A	1,917,053	1,649,100
FIXED INCOME	MYLAN NV COMPANY GUAR 06/46	329,947	278,075

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	MYLAN NV COMPANY GUAR 06/46	1,067,410	842,650
FIXED INCOME	NEWELL BRANDS INC SR UNSECURED 04/36	51,000	48,523
FIXED INCOME	NEWMONT MINING CORP COMPANY GUAR 10/39	196,694	202,581
FIXED INCOME	NEXTERA ENERGY CAPITAL COMPANY GUAR 05/27	1,121,805	1,073,531
FIXED INCOME	NISOURCE INC SR UNSECURED 12/40	179,385	171,049
FIXED INCOME	NISOURCE INC SR UNSECURED 06/41	319,018	354,576
FIXED INCOME	NISOURCE INC SR UNSECURED 02/42	144,685	160,656
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 02/43	1,026,573	944,628
FIXED INCOME	NISOURCE INC SR UNSECURED 02/44	470,933	445,354
FIXED INCOME	NISOURCE INC SR UNSECURED 05/47	1,006,224	934,941
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 05/47	468,769	418,631
FIXED INCOME	NISOURCE INC SR UNSECURED 03/48	1,041,107	947,019
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 03/48	2,297,370	2,223,050
FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 03/41	1,522,452	1,400,704
FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 03/41	213,615	185,459
FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 11/44	1,026,658	861,370
PYRAMIS FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 11/44	480,660	430,685
PYRAMIS FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 01/28	1,871,980	1,808,240
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 10/42	67,608	73,352
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 08/43	217,868	187,340
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 08/52	1,265,270	1,129,759
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 08/52	1,469,488	1,339,635
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 11/47	2,407,284	2,250,256
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 11/47	420,855	371,718
PYRAMIS FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 12/49	499,030	490,615
PYRAMIS FIXED INCOME	NORTHROP GRUMMAN CORP SR UNSECURED 10/47	1,921,350	1,819,020
PYRAMIS FIXED INCOME	NUTRIEN LTD SR UNSECURED 12/26	334,022	326,618
FIXED INCOME	NUTRIEN LTD SR UNSECURED 03/35	938,050	910,380
FIXED INCOME	NUTRIEN LTD SR UNSECURED 01/41	338,408	312,101
FIXED INCOME	NUTRIEN LTD SR UNSECURED 06/43	151,295	138,550
FIXED INCOME	NUTRIEN LTD SR UNSECURED 01/45	76,217	70,165
PYRAMIS FIXED INCOME	OGLETHORPE POWER CORP 1ST MORTGAGE 04/46	533,068	517,730
FIXED INCOME	ONEOK PARTNERS LP COMPANY GUAR 10/36	679,142	620,923
FIXED INCOME	ONEOK PARTNERS LP COMPANY GUAR 02/41	1,061,484	1,019,997
FIXED INCOME	ONEOK INC COMPANY GUAR 07/47	1,041,100	960,752
FIXED INCOME	ONEOK INC COMPANY GUAR 07/48	732,673	693,608
FIXED INCOME	ONEOK INC COMPANY GUAR 07/48	1,054,730	956,700
FIXED INCOME	OWENS CORNING SR UNSECURED 12/36	787,295	733,251
FIXED INCOME	OWENS CORNING SR UNSECURED 01/48	681,601	578,264
FIXED INCOME	PPL CAPITAL FUNDING INC COMPANY GUAR 06/43	758,018	734,588
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 03/34	604,682	532,772
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 12/41	498,275	393,395
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 04/42	1,985,320	1,423,302
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 06/43	574,534	474,208
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 11/43	1,524,961	1,241,251
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 11/43	89,862	77,578
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 02/44	903,796	738,954
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 02/44	124,466	102,633
FIXED INCOME	PENNSYLVANIA ELECTRIC CO SR UNSECURED 144A	214,695	201,225
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 01/45	968,760	822,710
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 01/46	1,020,738	856,043
FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 09/47	3,202,371	2,714,680
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 09/47	5,691,769	4,919,996
FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 02/48	1,041,504	881,600
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 05/42	1,014,401	1,004,373
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/34	138,242	136,361
PYRAMIS FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/44	2,060,943	1,971,156
FIXED INCOME	PHILLIPS 66 PARTNERS LP SR UNSECURED 02/45	1,010,840	959,054
FIXED INCOME	PHILLIPS 66 PARTNERS LP SR UNSECURED 10/46	1,497,075	1,375,110
FIXED INCOME	PIONEER NATURAL RESOURCE SR UNSECURED 01/28	468,299	436,662
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 10/35	623,285	564,890
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 01/37	715,050	632,214
FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 06/44	780,821	707,908
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 02/45	2,895,312	2,649,136
FIXED INCOME	PROGRESS ENERGY INC SR UNSECURED 12/39	823,080	945,215
FIXED INCOME	QUEST DIAGNOSTICS INC COMPANY GUAR 01/40	30,923	32,958
FIXED INCOME	QUEST DIAGNOSTICS INC SR UNSECURED 03/45	320,355	334,394
FIXED INCOME	RAYMOND JAMES FINANCIAL SR UNSECURED 07/46	389,754	374,693
PYRAMIS FIXED INCOME	REGIONS BANK SUBORDINATED 06/37	1,573,367	1,509,752
PYRAMIS FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 09/43	1,302,160	974,610
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35	114,492	112,289
PYRAMIS FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35	62,722	61,515
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/45	3,735,545	3,042,573
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/41	150,216	139,667

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	ROGERS COMMUNICATIONS IN COMPANY GUAR 08/38	1,162,268	1,195,167
FIXED INCOME	ROPER TECHNOLOGIES INC SR UNSECURED 09/28	1,838,013	1,821,674
FIXED INCOME	ROYAL BK SCOTLND GRP PLC SR UNSECURED 01/30	1,500,000	1,446,405
FIXED INCOME	SASOL FINANCING USA LLC COMPANY GUAR 09/28	574,247	575,086
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39	910,747	900,526
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39	450,660	494,733
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39	216,849	217,905
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/38	890,262	769,455
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/38	1,653,411	1,453,415
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/48	360,087	313,290
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/48	661,531	605,123
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/48	1,788,520	1,716,660
PYRAMIS FIXED INCOME	SHERWIN WILLIAMS CO SR UNSECURED 06/47	1,612,935	1,487,904
FIXED INCOME	SHIRE ACQ INV IRELAND DA COMPANY GUAR 09/26	898,723	832,526
FIXED INCOME	JM SMUCKER CO SR UNSECURED 03/35	323,788	297,044
PYRAMIS FIXED INCOME	SOUTH NASSAU COMMUNITIES UNSECURED 08/48 4.	807,540	735,556
FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36	490,525	471,925
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36	538,005	471,925
FIXED INCOME	SOUTHERN CO SR UNSECURED 07/46	807,376	726,373
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/46	3,097,992	2,942,272
PYRAMIS FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 07/35	1,872,875	1,751,250
FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 04/40	1,276,564	1,192,547
FIXED INCOME	SOUTHERN NATURAL GAS SR UNSECURED 144A	1,466,866	1,355,075
FIXED INCOME	SOUTHERN POWER CO SR UNSECURED 09/41	1,305,410	1,267,312
FIXED INCOME	SOUTHERN POWER CO SR UNSECURED 12/46	1,794,619	1,673,802
FIXED INCOME	SPECTRA ENERGY PARTNERS COMPANY GUAR 09/43	374,531	409,369
FIXED INCOME	SPECTRA ENERGY PARTNERS COMPANY GUAR 09/43	89,888	98,249
PYRAMIS FIXED INCOME	SPECTRA ENERGY PARTNERS COMPANY GUAR 03/45	335,208	301,109
FIXED INCOME	STARBUCKS CORP SR UNSECURED 11/48	868,313	833,138
PYRAMIS FIXED INCOME	STARBUCKS CORP SR UNSECURED 11/48	2,261,076	2,141,024
FIXED INCOME	STEELCASE INC SR UNSECURED 02/21	332,000	335,254
FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 05/45	1,561,348	1,416,224
FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 05/45	198,662	177,028
PYRAMIS FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 10/47	1,265,627	1,132,763
FIXED INCOME	SYSCO CORPORATION COMPANY GUAR 10/45	1,356,950	1,326,429
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/42	194,462	185,283
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 05/45	2,086,400	1,876,780
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/48	252,193	238,893
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/49	343,237	336,330
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/49	994,890	974,870
FIXED INCOME	TELUS CORP SR UNSECURED 11/48	1,533,079	1,536,453
PYRAMIS FIXED INCOME	THERMO FISHER SCIENTIFIC SR UNSECURED 02/44	561,190	551,150
FIXED INCOME	TIME WARNER ENTERTAINMEN SR SECURED 07/33 8	125,308	109,721
FIXED INCOME	WARNER MEDIA LLC COMPANY GUAR 06/42	170,244	136,670
FIXED INCOME	WARNER MEDIA LLC COMPANY GUAR 06/44	681,307	630,137
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 05/37 6	301,713	256,560
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 07/38 7	591,384	520,349
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 06/39 6	3,516,253	3,119,519
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5	146,283	124,158
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5	663,644	579,721
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5	2,026,446	1,895,462
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5	215,906	182,256
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/42 4	462,223	414,009
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/42 4	938,210	803,900
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 03/34	1,077,220	955,890
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/38	2,017,700	1,927,700
FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/48	1,722,275	1,655,421
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/48	1,018,600	965,260
FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 03/49	2,283,771	2,282,489
FIXED INCOME	TRANSCONT GAS PIPE LINE SR UNSECURED 03/48	812,268	766,716
FIXED INCOME	TRANSCONT GAS PIPE LINE SR UNSECURED 03/48	996,061	748,016
FIXED INCOME	TYSON FOODS INC SR UNSECURED 06/47	521,934	460,021
PYRAMIS FIXED INCOME	UNITED TECHNOLOGIES CORP SR UNSECURED 11/38	1,993,700	1,947,880
FIXED INCOME	UNITED TECHNOLOGIES CORP SR UNSECURED 11/48	2,396,066	2,293,514
PYRAMIS FIXED INCOME	UNITED TECHNOLOGIES CORP SR UNSECURED 11/48	1,544,090	1,495,854
PYRAMIS FIXED INCOME	UNUM GROUP SR UNSECURED 08/42	2,158,794	1,953,414
FIXED INCOME	VALERO ENERGY CORP SR UNSECURED 03/45	1,585,968	1,503,872
PYRAMIS FIXED INCOME	VENTAS REALTY LP COMPANY GUAR 02/45	2,241,835	2,170,240
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 11/42	2,309,929	2,155,200
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/46	1,092,806	1,081,047
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/46	2,834,536	2,785,170
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/54	3,698,530	3,444,788
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/54	3,493,947	3,381,980
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/54	964,324	966,280

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 01/36	261,500	261,484
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 09/48	4,974,015	4,623,454
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 09/48	145,464	132,152
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/55	2,259,678	2,132,293
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/55	2,618,418	2,672,253
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 04/49	505,905	498,200
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 04/49	7,580,446	7,401,259
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/37	2,066,100	2,083,340
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/33	1,206,588	1,194,379
FIXED INCOME	VIACOM INC SR UNSECURED 04/44	1,066,782	977,303
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 11/37	486,528	529,033
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 01/43	386,320	377,768
PYRAMIS FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 05/45	2,087,790	1,940,120
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 12/48	422,599	443,275
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 02/43	491,750	425,480
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/38	1,017,040	937,010
FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/48	1,039,838	976,394
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/48	1,795,494	1,689,912
PYRAMIS FIXED INCOME	VOLKSWAGEN GROUP AMERICA COMPANY GUAR 144A	1,483,200	1,452,750
PYRAMIS FIXED INCOME	VOYA FINANCIAL INC COMPANY GUAR 06/46	991,555	952,490
FIXED INCOME	WALGREENS BOOTS ALLIANCE SR UNSECURED 11/44	1,139,950	1,019,726
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/43	776,419	730,499
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/44	1,513,086	1,440,342
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/44	388,948	376,560
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 07/27	996,200	983,670
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45	306,198	297,399
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45	744,285	731,310
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 06/46	3,459,379	3,233,518
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 12/46	376,943	375,512
FIXED INCOME	WELLTOWER INC SR UNSECURED 04/28	1,978,960	1,979,820
FIXED INCOME	WELLTOWER INC SR UNSECURED 09/48	846,422	841,560
PYRAMIS FIXED INCOME	WELLTOWER INC SR UNSECURED 09/48	1,489,635	1,485,105
PYRAMIS FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 04/44	1,680,194	1,469,735
FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 08/48	445,104	400,613
PYRAMIS FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 08/48	946,190	890,250
PYRAMIS FIXED INCOME	WESTLAKE CHEMICAL CORP COMPANY GUAR 08/46	963,990	913,080
FIXED INCOME	WESTROCK MWV LLC COMPANY GUAR 01/30	1,364,110	1,269,590
FIXED INCOME	WEYERHAEUSER CO SR UNSECURED 03/32	2,227,008	2,139,970
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 09/45	1,049,808	933,159
PYRAMIS FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 09/45	990,410	923,920
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 03/48	1,031,863	943,696
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 03/48	467,645	453,700
PYRAMIS FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 03/48	2,926,040	2,722,200
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 01/45	846,207	816,003
FIXED INCOME	XCEL ENERGY INC SR UNSECURED 09/41	775,640	768,364
FIXED INCOME	XCEL ENERGY INC SR UNSECURED 09/41	683,869	671,682
FIXED INCOME	XCEL ENERGY INC SR UNSECURED 06/28	724,415	733,294
FIXED INCOME	XYLEM INC SR UNSECURED 11/46	573,951	559,230
FIXED INCOME	ZOETIS INC SR UNSECURED 02/43	932,377	942,964
PYRAMIS FIXED INCOME	ZOETIS INC SR UNSECURED 09/47	397,632	367,536
FIXED INCOME	ZOETIS INC SR UNSECURED 08/48	546,123	538,962
MFS LARGE CAP EAFE	ROLLS ROYCE HLDGS PLC C SHS ENTITLEMENT	3,010	2,992
FIXED INCOME	SCE TRUST V PREFERRED STOCK VA	375,000	313,200
LAZARD GLOBAL EQUITY	DOMETIC GROUP AB COMMON STOCK	744,251	520,331
LAZARD GLOBAL EQUITY	MACROMILL INC COMMON STOCK	830,792	491,373
MFS LARGE CAP EAFE	ESSITY AKTIEBOLAG B COMMON STOCK SEK3.	519,129	439,404
LAZARD GLOBAL EQUITY	AROWNTOWN SA COMMON STOCK EUR.0	1,055,769	1,423,208
MFS LARGE CAP EAFE	LINDE PLC COMMON STOCK EUR.0	342,418	493,206
MFS LARGE CAP EAFE	NOVO NORDISK A/S B COMMON STOCK DKK.2	719,419	960,242
LAZARD GLOBAL EQUITY	KINEPOLIS COMMON STOCK	603,612	935,582
LAZARD GLOBAL EQUITY	TAPTICA INTERNATIONAL LTD COMMON STOCK	681,757	295,663
LAZARD GLOBAL EQUITY	CERVED GROUP SPA COMMON STOCK NPV	716,592	749,938
MFS LARGE CAP EAFE	UBS GROUP AG REG COMMON STOCK CHF.1	1,339,387	1,036,078
MFS LARGE CAP EAFE	RELX PLC COMMON STOCK GBP.1	532,571	652,488
LAZARD GLOBAL EQUITY	CAREL INDUSTRIES SPA COMMON STOCK NPV	526,046	580,425
MFS LARGE CAP EAFE	SIKA AG REG COMMON STOCK CHF.0	391,800	398,270
MFS LARGE CAP EAFE	PROSIEBENSAT.1 MEDIA SE COMMON STOCK	666,348	340,854
LAZARD GLOBAL EQUITY	JOST WERKE AG COMMON STOCK	1,116,429	735,194
LAZARD GLOBAL EQUITY	ARROW GLOBAL GROUP PLC COMMON STOCK GBP.0	870,589	445,347
LAZARD GLOBAL EQUITY	OPEN HOUSE CO LTD COMMON STOCK	848,666	727,020
LAZARD GLOBAL EQUITY	GLENVEAGH PROPERTIES PLC COMMON STOCK EUR.0	705,347	477,183
MFS LARGE CAP EAFE	COMPASS GROUP PLC COMMON STOCK GBP.1	813,144	1,134,231
LAZARD GLOBAL EQUITY	KOMEDA HOLDINGS CO LTD COMMON STOCK	753,051	739,644
LAZARD GLOBAL EQUITY	ALTIA CORP COMMON STOCK NPV	819,038	680,599

Identity of Issuer	Description of Asset	Cost	Current Value
LAZARD GLOBAL EQUITY	DERMAPHARM HOLDING SE COMMON STOCK	794,941	644,404
LAZARD GLOBAL EQUITY	JTC PLC COMMON STOCK GBP.0	795,914	925,747
LAZARD GLOBAL EQUITY	RIGHTMOVE PLC COMMON STOCK GBP.0	524,572	774,534
LAZARD GLOBAL EQUITY	SHURGARD SELF STORAGE SA COMMON STOCK	471,914	474,008
LAZARD GLOBAL EQUITY	ARTERIA NETWORKS CORP COMMON STOCK	481,193	468,674
LAZARD GLOBAL EQUITY	DALATA HOTEL GROUP PLC COMMON STOCK EUR.0	719,200	707,633
LAZARD GLOBAL EQUITY	DAIKYONISHIKAWA CORP COMMON STOCK	748,219	586,784
LAZARD GLOBAL EQUITY	POLYPIPE GROUP PLC COMMON STOCK GBP.0	765,653	683,312
MFS LARGE CAP EAFE	JUST EAT PLC COMMON STOCK GBP.0	291,512	247,014
LAZARD GLOBAL EQUITY	SPEEDCAST INTERNATIONAL LTD COMMON STOCK	795,022	469,126
LAZARD GLOBAL EQUITY	BCA MARKETPLACE PLC COMMON STOCK GBP.0	695,015	721,228
LAZARD GLOBAL EQUITY	GRANGES AB COMMON STOCK SEK1.	640,964	572,834
LAZARD GLOBAL EQUITY	TECHNOPRO HOLDINGS INC COMMON STOCK	586,808	658,860
LAZARD GLOBAL EQUITY	LIFCO AB B SHS COMMON STOCK	712,500	853,819
LAZARD GLOBAL EQUITY	AUTO TRADER GROUP PLC COMMON STOCK GBP.0	659,752	809,791
LAZARD GLOBAL EQUITY	CARSALES.COM LTD COMMON STOCK	542,616	496,390
LAZARD GLOBAL EQUITY	ROYAL UNIBREW COMMON STOCK DKK2.	777,002	871,320
LAZARD GLOBAL EQUITY	ASCENTIAL PLC COMMON STOCK GBP.0	585,497	713,302
LAZARD GLOBAL EQUITY	FINTECH GROUP AG REG COMMON STOCK	924,204	604,745
LAZARD GLOBAL EQUITY	EQUINITI GROUP PLC COMMON STOCK GBP.0	666,874	703,790
MFS LARGE CAP EAFE	QIAGEN N.V. COMMON STOCK EUR.0	398,171	425,635
LAZARD GLOBAL EQUITY	VICTORIA PLC COMMON STOCK GBP.0	673,748	413,328
LAZARD GLOBAL EQUITY	CORESTATE CAPITAL HOLDING S. COMMON STOCK	861,708	552,121
MFS LARGE CAP EAFE	ING GROEP NV COMMON STOCK EUR.0	685,043	711,062
LAZARD GLOBAL EQUITY	HUNTSMITH PLC COMMON STOCK GBP.0	868,653	772,153
MFS LARGE CAP EAFE	ENGIE COMMON STOCK EUR1.	862,669	638,352
LAZARD GLOBAL EQUITY	INDUTRADE AB COMMON STOCK SEK1.	444,575	663,817
LAZARD GLOBAL EQUITY	KARDEX AG REG COMMON STOCK CHF.4	613,028	868,043
LAZARD GLOBAL EQUITY	RENTOKIL INITIAL PLC COMMON STOCK GBP.0	708,259	985,554
MFS LARGE CAP EAFE	MTU AERO ENGINES AG COMMON STOCK	157,623	294,971
LAZARD GLOBAL EQUITY	TOTAL PRODUCE PLC COMMON STOCK EUR.0	940,033	649,074
LAZARD GLOBAL EQUITY	BANCA GENERALI SPA COMMON STOCK EUR1.	975,235	654,028
LAZARD GLOBAL EQUITY	XP POWER LTD COMMON STOCK GBP.0	462,112	474,846
LAZARD GLOBAL EQUITY	AI HOLDINGS CORP COMMON STOCK	773,987	688,015
MFS LARGE CAP EAFE	SMITHS GROUP PLC COMMON STOCK GBP.3	405,229	392,431
LAZARD GLOBAL EQUITY	AALBERTS INDUSTRIES NV COMMON STOCK EUR.2	519,212	634,282
MFS LARGE CAP EAFE	AIR LIQUIDE SA COMMON STOCK EUR5.	1,244,291	1,522,160
MFS LARGE CAP EAFE	DANONE COMMON STOCK EUR.2	802,857	826,344
LAZARD GLOBAL EQUITY	PATRIZIA IMMOBILIEN AG COMMON STOCK	527,570	690,819
MFS LARGE CAP EAFE	LEGRAND SA COMMON STOCK EUR4.	343,976	426,287
LAZARD GLOBAL EQUITY	SAVILLS PLC COMMON STOCK GBP.0	681,802	545,060
LAZARD GLOBAL EQUITY	KAUFMAN + BROAD SA COMMON STOCK EUR.2	948,499	730,445
MFS LARGE CAP EAFE	KUEHNE NAGEL INTL AG REG COMMON STOCK CHF1.	92,075	93,692
LAZARD GLOBAL EQUITY	AURELIUS EQUITY OPPORTUNITIE COMMON STOCK	441,241	408,549
MFS LARGE CAP EAFE	EXPERIAN PLC COMMON STOCK USD.1	874,724	1,045,065
MFS LARGE CAP EAFE	RELX PLC COMMON STOCK GBP.1	308,836	307,540
MFS LARGE CAP EAFE	RECKITT BENCKISER GROUP PLC COMMON STOCK GBP.1	914,492	925,335
LAZARD GLOBAL EQUITY	PERSOL HOLDINGS CO LTD COMMON STOCK	618,596	609,875
LAZARD GLOBAL EQUITY	LOOMIS AB B COMMON STOCK SEK5.	791,634	831,917
MFS LARGE CAP EAFE	AMADEUS IT GROUP SA COMMON STOCK EUR.0	454,110	973,828
LAZARD GLOBAL EQUITY	CREATE SD HOLDINGS CO COMMON STOCK	695,367	593,664
LAZARD GLOBAL EQUITY	BURFORD CAPITAL LTD COMMON STOCK	578,855	731,050
LAZARD GLOBAL EQUITY	SAMSONITE INTERNATIONAL SA COMMON STOCK USD.0	769,506	694,837
LAZARD GLOBAL EQUITY	NORMA GROUP SE COMMON STOCK	681,729	796,196
MFS LARGE CAP EAFE	JULIUS BAER GROUP LTD COMMON STOCK CHF.0	284,355	266,038
MFS LARGE CAP EAFE	AIA GROUP LTD COMMON STOCK	971,784	1,646,397
LAZARD GLOBAL EQUITY	SMART METERING SYSTEMS PLC COMMON STOCK GBP.0	818,219	751,785
LAZARD GLOBAL EQUITY	FINANCIAL PRODUCTS GROUP CO COMMON STOCK	791,606	936,369
MFS LARGE CAP EAFE	ROLLS ROYCE HOLDINGS PLC COMMON STOCK GBP.2	683,750	542,952
MFS LARGE CAP EAFE	WPP PLC COMMON STOCK GBP.1	1,186,351	716,850
LAZARD GLOBAL EQUITY	CLINIGEN GROUP PLC COMMON STOCK GBP.0	736,086	772,720
LAZARD GLOBAL EQUITY	ZENKOKU HOSHO CO LTD COMMON STOCK	895,984	818,083
T. ROWE PRICE EQUITY	ALLEGION PLC COMMON STOCK USD.0	31,629	39,536
T. ROWE PRICE EQUITY	ALKERMES PLC COMMON STOCK USD.0	41,743	35,678
MFS LARGE CAP VALUE US	AMDOCS LTD COMMON STOCK GBP.0	139,862	136,257
MFS LARGE CAP VALUE US	AON PLC COMMON STOCK USD.0	630,413	1,173,927
T. ROWE PRICE EQUITY	ATLASSIAN CORP PLC CLASS A COMMON STOCK USD.1	294,241	1,007,432
T. ROWE PRICE EQUITY	AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD.0	21,495	20,036
MFS LARGE CAP VALUE US	ACCENTURE PLC CL A COMMON STOCK USD.0	923,474	1,622,884
MFS LARGE CAP VALUE US	EATON CORP PLC COMMON STOCK USD.0	463,470	541,865
T. ROWE PRICE EQUITY	IHS MARKIT LTD COMMON STOCK USD.0	28,048	36,697
MFS LARGE CAP VALUE US	INGERSOLL RAND PLC COMMON STOCK USD1.	379,647	506,691
MFS LARGE CAP VALUE US	JOHNSON CONTROLS INTERNATIONAL COMMON STOCK USD.0	1,166,136	900,648
T. ROWE PRICE EQUITY	MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD.0	41,761	38,467

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP VALUE US	MEDTRONIC PLC COMMON STOCK USD.1	1,365,256	1,608,719
T. ROWE PRICE EQUITY	APTIV PLC COMMON STOCK USD.0	69,956	46,978
MFS LARGE CAP VALUE US	APTIV PLC COMMON STOCK USD.0	332,742	416,583
T. ROWE PRICE EQUITY	NORWEGIAN CRUISE LINE HOLDIN COMMON STOCK USD.0	66,884	72,656
T. ROWE PRICE EQUITY	SENSATA TECHNOLOGIES HOLDING COMMON STOCK EUR.0	77,335	85,017
SMALL/MID CAP US VALUE	STERIS PLC COMMON STOCK	190,169	282,405
T. ROWE PRICE EQUITY	STONECO LTD A COMMON STOCK USD.0	71,102	61,424
T. ROWE PRICE EQUITY	WILLIS TOWERS WATSON PLC COMMON STOCK USD.0	78,722	96,279
T. ROWE PRICE EQUITY	PERRIGO CO PLC COMMON STOCK EUR.0	34,901	19,375
MFS LARGE CAP VALUE US	CHUBB LTD COMMON STOCK	897,231	1,148,798
T. ROWE PRICE EQUITY	ARDAGH GROUP SA COMMON STOCK EUR.0	3,123	1,961
LAZARD GLOBAL EQUITY	ORION ENGINEERED CARBONS SA COMMON STOCK	465,315	432,288
MFS LARGE CAP EAFE	CHECK POINT SOFTWARE TECH COMMON STOCK USD.0	484,383	618,364
T. ROWE PRICE EQUITY	WIX.COM LTD COMMON STOCK ILS.0	63,756	181,403
T. ROWE PRICE EQUITY	ELASTIC NV COMMON STOCK EUR.0	1,116	2,216
LAZARD GLOBAL EQUITY	CORE LABORATORIES N.V. COMMON STOCK EUR.0	612,674	374,963
T. ROWE PRICE EQUITY	FERRARI NV COMMON STOCK EUR.0	5,557	6,762
T. ROWE PRICE EQUITY	WRIGHT MEDICAL GROUP NV COMMON STOCK USD.0	98,339	136,018
COLUMBUS CIRCLE EQUITY	ABBOTT LABORATORIES COMMON STOCK	707,029	708,834
MFS LARGE CAP VALUE US	ABBOTT LABORATORIES COMMON STOCK	405,813	781,381
COLUMBUS CIRCLE EQUITY	ABIOMED INC COMMON STOCK USD.0	844,304	769,370
T. ROWE PRICE EQUITY	ACADIA HEALTHCARE CO INC COMMON STOCK USD.0	43,906	19,540
SMALL/MID CAP US VALUE	ACTUANT CORP A COMMON STOCK USD.2	378,943	316,088
SMALL/MID CAP US VALUE	ADTALEM GLOBAL EDUCATION INC COMMON STOCK USD.0	244,283	255,007
T. ROWE PRICE EQUITY	AGILENT TECHNOLOGIES INC COMMON STOCK USD.0	57,775	95,456
T. ROWE PRICE EQUITY	AGIOS PHARMACEUTICALS INC COMMON STOCK USD.0	26,195	20,335
T. ROWE PRICE EQUITY	AIMMUNE THERAPEUTICS INC COMMON STOCK USD.0	58,548	43,343
T. ROWE PRICE EQUITY	AIR PRODUCTS + CHEMICALS INC COMMON STOCK USD1.	53,720	65,140
T. ROWE PRICE EQUITY	ALASKA AIR GROUP INC COMMON STOCK USD.0	15,326	14,969
T. ROWE PRICE EQUITY	ALEXION PHARMACEUTICALS INC COMMON STOCK USD.0	117,395	106,707
T. ROWE PRICE EQUITY	ALLAKOS INC COMMON STOCK USD.0	7,217	16,465
T. ROWE PRICE EQUITY	ALLOGENE THERAPEUTICS INC COMMON STOCK USD.0	8,226	12,307
T. ROWE PRICE EQUITY	ALNYLAM PHARMACEUTICALS INC COMMON STOCK USD.0	31,219	30,841
COLUMBUS CIRCLE EQUITY	ALPHABET INC CL A COMMON STOCK USD.0	2,346,328	2,710,626
MFS LARGE CAP VALUE US	ALTRIA GROUP INC COMMON STOCK USD.3	375,360	386,625
LAZARD GLOBAL EQUITY	ALTUS GROUP LTD COMMON STOCK	809,884	787,325
COLUMBUS CIRCLE EQUITY	AMAZON.COM INC COMMON STOCK USD.0	1,293,192	2,311,532
MFS LARGE CAP EAFE	AMBEV SA ADR ADR	380,219	310,370
MFS LARGE CAP EAFE	DIAGEO PLC COMMON STOCK GBP.2	807,325	1,068,127
MFS LARGE CAP VALUE US	AMERICAN EXPRESS CO COMMON STOCK USD.2	463,197	537,414
SMALL/MID CAP US VALUE	AMERICAN FINANCIAL GROUP INC COMMON STOCK	274,158	379,049
SMALL/MID CAP US VALUE	AMERICAN WATER WORKS CO INC COMMON STOCK USD.0	184,644	453,396
LAZARD GLOBAL EQUITY	ELECTROCOMPONENTS PLC COMMON STOCK GBP.1	708,384	518,449
T. ROWE PRICE EQUITY	AMNEAL PHARMACEUTICALS INC COMMON STOCK USD.0	29,899	19,849
MFS LARGE CAP VALUE US	ANALOG DEVICES INC COMMON STOCK USD.1	331,544	322,892
T. ROWE PRICE EQUITY	ANAPLAN INC COMMON STOCK USD.0	9,078	14,172
SMALL/MID CAP US VALUE	APERGY CORP COMMON STOCK USD.0	519,936	345,405
COLUMBUS CIRCLE EQUITY	APPLE INC COMMON STOCK USD.0	2,672,255	1,987,524
T. ROWE PRICE EQUITY	APTINYX INC COMMON STOCK USD.0	4,696	4,813
T. ROWE PRICE EQUITY	ARAMARK COMMON STOCK USD.0	31,981	28,420
MFS LARGE CAP VALUE US	ARCHER DANIELS MIDLAND CO COMMON STOCK	289,232	289,781
T. ROWE PRICE EQUITY	ARGENX SE ADR ADR	41,754	69,074
T. ROWE PRICE EQUITY	ARMSTRONG WORLD INDUSTRIES COMMON STOCK USD.0	200,573	194,654
LAZARD GLOBAL EQUITY	HUNTING PLC COMMON STOCK GBP.2	708,435	547,952
SMALL/MID CAP US VALUE	ASSOCIATED BANC CORP COMMON STOCK USD.0	791,496	741,393
T. ROWE PRICE EQUITY	ASSURANT INC COMMON STOCK USD.0	30,874	28,800
T. ROWE PRICE EQUITY	ATHENAHEALTH INC COMMON STOCK USD.0	5,277	6,465
T. ROWE PRICE EQUITY	ATMOS ENERGY CORP COMMON STOCK	18,706	20,677
T. ROWE PRICE EQUITY	AUTOLUS THERAPEUTICS PLC ADR GBP.0000001	4,420	8,538
T. ROWE PRICE EQUITY	AVERY DENNISON CORP COMMON STOCK USD1.	18,612	17,966
T. ROWE PRICE EQUITY	AVROBIO INC COMMON STOCK USD.0	14,916	7,659
T. ROWE PRICE EQUITY	BWX TECHNOLOGIES INC COMMON STOCK USD.0	321,804	236,835
MFS LARGE CAP EAFE	BAIDU INC SPON ADR ADR USD.00005	522,715	406,968
T. ROWE PRICE EQUITY	BALL CORP COMMON STOCK	62,986	84,373
MFS LARGE CAP VALUE US	BANK OF NEW YORK MELLON CORP COMMON STOCK USD.0	401,014	665,476
MFS LARGE CAP EAFE	PRUDENTIAL PLC COMMON STOCK GBP.0	406,093	320,156
MFS LARGE CAP EAFE	RIO TINTO PLC COMMON STOCK GBP.1	585,225	598,756
MFS LARGE CAP EAFE	TESCO PLC COMMON STOCK GBP.0	391,362	337,116
SMALL/MID CAP US VALUE	BIO RAD LABORATORIES A COMMON STOCK USD.0	684,865	712,451
SMALL/MID CAP US VALUE	BLACK HILLS CORP COMMON STOCK USD1.	460,223	469,281
T. ROWE PRICE EQUITY	BLACK KNIGHT INC COMMON STOCK	395,870	506,880
SMALL/MID CAP US VALUE	BLACK KNIGHT INC COMMON STOCK	274,647	279,057
MFS LARGE CAP VALUE US	BLACKROCK INC COMMON STOCK USD.0	322,360	539,342
T. ROWE PRICE EQUITY	BLUEBIRD BIO INC COMMON STOCK USD.0	23,492	21,923

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	BLUEPRINT MEDICINES CORP COMMON STOCK USD.0	52,522	33,532
T. ROWE PRICE EQUITY	BOOZ ALLEN HAMILTON HOLDINGS COMMON STOCK USD.0	228,996	303,411
T. ROWE PRICE EQUITY	BOSTON BEER COMPANY INC A COMMON STOCK USD.0	123,978	107,655
COLUMBUS CIRCLE EQUITY	BOSTON SCIENTIFIC CORP COMMON STOCK USD.0	1,050,624	1,145,016
T. ROWE PRICE EQUITY	BRIGHT HORIZONS FAMILY SOLUT COMMON STOCK USD.0	447,159	642,844
T. ROWE PRICE EQUITY	BRUKER CORP COMMON STOCK USD.0	163,629	264,387
T. ROWE PRICE EQUITY	BURLINGTON STORES INC COMMON STOCK USD.0	287,320	749,258
T. ROWE PRICE EQUITY	CBOE GLOBAL MARKETS INC COMMON STOCK	466,162	617,992
T. ROWE PRICE EQUITY	CDK GLOBAL INC COMMON STOCK USD.0	24,161	18,147
COLUMBUS CIRCLE EQUITY	CF INDUSTRIES HOLDINGS INC COMMON STOCK USD.0	1,210,252	1,000,730
MFS LARGE CAP VALUE US	CIGNA CORP COMMON STOCK USD.0	782,861	894,903
COLUMBUS CIRCLE EQUITY	CSX CORP COMMON STOCK USD1.	935,703	830,492
T. ROWE PRICE EQUITY	CABLE ONE INC COMMON STOCK USD.0	274,383	411,690
T. ROWE PRICE EQUITY	CABOT OIL + GAS CORP COMMON STOCK USD.1	34,386	32,631
SMALL/MID CAP US VALUE	CALLON PETROLEUM CO COMMON STOCK USD.0	864,625	467,235
T. ROWE PRICE EQUITY	CANADA GOOSE HOLDINGS INC COMMON STOCK	181,367	142,003
MFS LARGE CAP VALUE US	CANADIAN NATL RAILWAY CO COMMON STOCK	208,651	320,822
MFS LARGE CAP EAFE	CANADIAN NATL RAILWAY CO COMMON STOCK	665,220	1,051,695
COLUMBUS CIRCLE EQUITY	CAPITAL ONE FINANCIAL CORP COMMON STOCK USD.0	958,874	735,717
SMALL/MID CAP US VALUE	CARBONITE INC COMMON STOCK USD.0	682,504	475,595
SMALL/MID CAP US VALUE	CARLISLE COS INC COMMON STOCK USD1.	1,103,105	960,670
T. ROWE PRICE EQUITY	CARMAX INC COMMON STOCK USD.5	20,783	35,944
T. ROWE PRICE EQUITY	CASEY S GENERAL STORES INC COMMON STOCK NPV	41,585	48,565
T. ROWE PRICE EQUITY	CATALENT INC COMMON STOCK USD.0	50,617	49,015
COLUMBUS CIRCLE EQUITY	CATERPILLAR INC COMMON STOCK USD1.	1,123,459	1,376,549
T. ROWE PRICE EQUITY	CENTENE CORP COMMON STOCK USD.0	81,208	146,085
T. ROWE PRICE EQUITY	CENTENNIAL RESOURCE DEVELO A COMMON STOCK USD.0	34,407	24,531
T. ROWE PRICE EQUITY	CERIDIAN HCM HOLDING INC COMMON STOCK USD.0	157,389	144,065
MFS LARGE CAP VALUE US	CHEVRON CORP COMMON STOCK USD.7	492,695	483,245
COLUMBUS CIRCLE EQUITY	CHIPOTLE MEXICAN GRILL INC COMMON STOCK USD.0	830,574	777,222
COLUMBUS CIRCLE EQUITY	CISCO SYSTEMS INC COMMON STOCK USD.0	1,357,394	1,296,997
MFS LARGE CAP VALUE US	CITIGROUP INC COMMON STOCK USD.0	1,049,379	1,061,555
SMALL/MID CAP US VALUE	CLEAN HARBORS INC COMMON STOCK USD.0	446,398	426,236
COLUMBUS CIRCLE EQUITY	COCA COLA CO/THE COMMON STOCK USD.2	1,256,648	1,193,220
T. ROWE PRICE EQUITY	COGNEX CORP COMMON STOCK USD.0	164,578	142,074
MFS LARGE CAP VALUE US	COGNIZANT TECH SOLUTIONS A COMMON STOCK USD.0	290,883	282,549
T. ROWE PRICE EQUITY	COHERENT INC COMMON STOCK USD.0	29,039	12,897
T. ROWE PRICE EQUITY	COLFAX CORP COMMON STOCK USD.0	43,869	25,958
MFS LARGE CAP VALUE US	COLGATE PALMOLIVE CO COMMON STOCK USD1.	123,588	114,636
T. ROWE PRICE EQUITY	COLLIERS INTERNATIONAL GROUP COMMON STOCK	33,551	34,345
MFS LARGE CAP VALUE US	COMCAST CORP CLASS A COMMON STOCK USD.0	1,160,200	1,439,430
SMALL/MID CAP US VALUE	COMMVAULT SYSTEMS INC COMMON STOCK USD.0	731,675	631,081
T. ROWE PRICE EQUITY	CONAGRA BRANDS INC COMMON STOCK USD5.	37,759	21,873
T. ROWE PRICE EQUITY	CONCHO RESOURCES INC COMMON STOCK USD.0	50,434	42,863
T. ROWE PRICE EQUITY	CONTINENTAL RESOURCES INC/OK COMMON STOCK USD.0	24,367	21,703
T. ROWE PRICE EQUITY	COOPER COS INC/THE COMMON STOCK USD.1	64,594	115,798
SMALL/MID CAP US VALUE	COOPER COS INC/THE COMMON STOCK USD.1	408,922	586,114
T. ROWE PRICE EQUITY	CORELOGIC INC COMMON STOCK USD1.	45,941	40,171
T. ROWE PRICE EQUITY	CORNING INC COMMON STOCK USD.5	63,754	61,357
SMALL/MID CAP US VALUE	CORPORATE OFFICE PROPERTIES REIT USD.01	697,284	478,390
T. ROWE PRICE EQUITY	COSTAR GROUP INC COMMON STOCK USD.0	248,825	493,866
T. ROWE PRICE EQUITY	COUPA SOFTWARE INC COMMON STOCK USD.0	147,613	304,682
SMALL/MID CAP US VALUE	CREE INC COMMON STOCK USD.0	550,603	583,750
MFS LARGE CAP VALUE US	CROWN HOLDINGS INC COMMON STOCK USD5.	122,944	113,736
SMALL/MID CAP US VALUE	CURTISS WRIGHT CORP COMMON STOCK USD1.	302,468	370,491
MFS LARGE CAP VALUE US	DXC TECHNOLOGY CO COMMON STOCK USD.0	278,993	208,586
MFS LARGE CAP VALUE US	DANAHER CORP COMMON STOCK USD.0	465,679	876,726
MFS LARGE CAP VALUE US	DANONE SPONS ADR ADR	255,926	263,341
T. ROWE PRICE EQUITY	DARDEN RESTAURANTS INC COMMON STOCK	15,108	17,276
COLUMBUS CIRCLE EQUITY	DEERE + CO COMMON STOCK USD1.	1,047,136	1,173,520
T. ROWE PRICE EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	56,726	87,000
LAZARD GLOBAL EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	396,124	422,082
T. ROWE PRICE EQUITY	DEXCOM INC COMMON STOCK USD.0	37,157	75,594
COLUMBUS CIRCLE EQUITY	DEXCOM INC COMMON STOCK USD.0	966,356	874,540
MFS LARGE CAP VALUE US	DIAGEO PLC SPONSORED ADR ADR	557,447	747,570
T. ROWE PRICE EQUITY	DIAMONDBACK ENERGY INC COMMON STOCK USD.0	61,216	94,554
COLUMBUS CIRCLE EQUITY	DIAMONDBACK ENERGY INC COMMON STOCK USD.0	585,775	516,803
SMALL/MID CAP US VALUE	DIAMONDBACK ENERGY INC COMMON STOCK USD.0	420,688	429,665
T. ROWE PRICE EQUITY	DOCUSIGN INC COMMON STOCK USD.0	10,578	10,100
T. ROWE PRICE EQUITY	DOLLAR GENERAL CORP COMMON STOCK USD.8	39,750	69,387
T. ROWE PRICE EQUITY	DOLLAR TREE INC COMMON STOCK USD.0	46,977	50,579
MFS LARGE CAP VALUE US	DOWDUPONT INC COMMON STOCK USD.0	183,837	194,400
MFS LARGE CAP VALUE US	DUKE ENERGY CORP COMMON STOCK USD.0	1,000,462	1,098,858
T. ROWE PRICE EQUITY	DUNKIN BRANDS GROUP INC COMMON STOCK USD.0	281,581	339,387

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP VALUE US	EOG RESOURCES INC COMMON STOCK USD.0	452,542	495,004
T. ROWE PRICE EQUITY	ELANCO ANIMAL HEALTH INC COMMON STOCK	4,184	5,234
T. ROWE PRICE EQUITY	ELECTRONIC ARTS INC COMMON STOCK USD.0	6,508	6,234
T. ROWE PRICE EQUITY	ELLIE MAE INC COMMON STOCK USD.0	246,748	170,521
SMALL/MID CAP US VALUE	EMPIRE STATE REALTY TRUST A REIT USD.01	669,370	487,136
T. ROWE PRICE EQUITY	EQUIFAX INC COMMON STOCK USD1.	27,348	28,591
MFS LARGE CAP VALUE US	EQUIFAX INC COMMON STOCK USD1.	438,911	403,719
SMALL/MID CAP US VALUE	EQUITY COMMONWEALTH REIT USD.01	656,904	672,464
T. ROWE PRICE EQUITY	ETSY INC COMMON STOCK USD.0	19,037	71,973
T. ROWE PRICE EQUITY	EVENTBRITE INC CLASS A COMMON STOCK USD.0	9,200	11,124
T. ROWE PRICE EQUITY	EXACT SCIENCES CORP COMMON STOCK USD.0	17,235	21,454
MFS LARGE CAP VALUE US	EXXON MOBIL CORP COMMON STOCK	559,975	439,757
SMALL/MID CAP US VALUE	FLIR SYSTEMS INC COMMON STOCK USD.0	347,937	452,119
T. ROWE PRICE EQUITY	FARFETCH LTD CLASS A COMMON STOCK USD.0	55,546	53,697
MFS LARGE CAP EAFE	BARCLAYS PLC COMMON STOCK GBP.2	701,350	411,508
T. ROWE PRICE EQUITY	FIDELITY NATIONAL INFO SERV COMMON STOCK USD.0	25,364	41,430
MFS LARGE CAP VALUE US	FIDELITY NATIONAL INFO SERV COMMON STOCK USD.0	411,351	693,033
T. ROWE PRICE EQUITY	FIDELITY NATIONAL FINANCIAL COMMON STOCK USD.0	40,577	56,529
T. ROWE PRICE EQUITY	FIFTH THIRD BANCORP COMMON STOCK	44,149	37,342
T. ROWE PRICE EQUITY	FIRST AMERICAN FINANCIAL COMMON STOCK USD.0	188,926	194,675
T. ROWE PRICE EQUITY	FIRSTSERVICE CORP COMMON STOCK	213,719	207,015
T. ROWE PRICE EQUITY	FISERV INC COMMON STOCK USD.0	22,750	58,939
MFS LARGE CAP VALUE US	FISERV INC COMMON STOCK USD.0	365,662	599,311
COLUMBUS CIRCLE EQUITY	FIVE BELOW COMMON STOCK USD.0	949,924	798,096
T. ROWE PRICE EQUITY	FLEETCOR TECHNOLOGIES INC COMMON STOCK USD.0	42,758	47,730
COLUMBUS CIRCLE EQUITY	FLEETCOR TECHNOLOGIES INC COMMON STOCK USD.0	702,159	820,882
T. ROWE PRICE EQUITY	FORTIVE CORP W/D COMMON STOCK USD.0	48,053	57,511
T. ROWE PRICE EQUITY	FORTY SEVEN INC COMMON STOCK USD.0	5,760	5,659
T. ROWE PRICE EQUITY	FRANCO NEVADA CORP COMMON STOCK	22,453	29,261
T. ROWE PRICE EQUITY	FRONTDOOR INC COMMON STOCK USD.0	96,910	78,473
T. ROWE PRICE EQUITY	GCI LIBERTY INC CLASS A COMMON STOCK USD.0	335,477	347,843
T. ROWE PRICE EQUITY	GCP APPLIED TECHNOLOGIES COMMON STOCK USD.0	163,387	141,236
SMALL/MID CAP US VALUE	GCP APPLIED TECHNOLOGIES COMMON STOCK USD.0	839,445	798,734
SMALL/MID CAP US VALUE	G III APPAREL GROUP LTD COMMON STOCK USD.0	591,007	528,571
T. ROWE PRICE EQUITY	GARDNER DENVER HOLDINGS INC COMMON STOCK USD.0	44,823	35,890
T. ROWE PRICE EQUITY	GARTNER INC COMMON STOCK USD.0	395,572	601,999
MFS LARGE CAP VALUE US	GENERAL MILLS INC COMMON STOCK USD.1	592,929	507,894
T. ROWE PRICE EQUITY	GLAUKOS CORP COMMON STOCK USD.0	21,816	38,083
T. ROWE PRICE EQUITY	GLOBAL PAYMENTS INC COMMON STOCK	11,563	26,092
MFS LARGE CAP VALUE US	GOLDMAN SACHS GROUP INC COMMON STOCK USD.0	807,329	942,329
T. ROWE PRICE EQUITY	GOOSEHEAD INSURANCE INC A COMMON STOCK USD.0	12,173	29,839
SMALL/MID CAP US VALUE	WR GRACE + CO COMMON STOCK USD.0	690,477	639,364
T. ROWE PRICE EQUITY	GRACO INC COMMON STOCK USD1.	149,131	201,089
T. ROWE PRICE EQUITY	GRUBHUB INC COMMON STOCK USD.0	119,339	234,578
COLUMBUS CIRCLE EQUITY	GRUBHUB INC COMMON STOCK USD.0	1,305,922	837,229
T. ROWE PRICE EQUITY	GUARDANT HEALTH INC COMMON STOCK USD.0	6,935	13,720
T. ROWE PRICE EQUITY	GUIDEWIRE SOFTWARE INC COMMON STOCK USD.0	177,211	332,714
T. ROWE PRICE EQUITY	HD SUPPLY HOLDINGS INC COMMON STOCK USD.0	13,403	14,933
MFS LARGE CAP VALUE US	HD SUPPLY HOLDINGS INC COMMON STOCK USD.0	97,923	115,749
MFS LARGE CAP EAFE	L OREAL COMMON STOCK EUR.2	499,825	650,215
MFS LARGE CAP EAFE	LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR.3	669,613	1,163,526
MFS LARGE CAP EAFE	INTESA SANPAOLO COMMON STOCK NPV	822,030	551,967
SMALL/MID CAP US VALUE	HANCOCK WHITNEY CORP COMMON STOCK USD3.	872,016	750,242
MFS LARGE CAP VALUE US	HANESBRANDS INC COMMON STOCK USD.0	307,186	171,799
SMALL/MID CAP US VALUE	HANOVER INSURANCE GROUP INC/ COMMON STOCK USD.0	599,193	647,373
MFS LARGE CAP VALUE US	HARLEY DAVIDSON INC COMMON STOCK USD.0	94,678	68,615
T. ROWE PRICE EQUITY	HARRIS CORP COMMON STOCK USD1.	62,672	89,946
MFS LARGE CAP EAFE	CARLSBERG AS B COMMON STOCK DKK20	360,399	407,097
T. ROWE PRICE EQUITY	HILTON WORLDWIDE HOLDINGS IN COMMON STOCK USD.0	38,969	37,121
T. ROWE PRICE EQUITY	HOLOGIC INC COMMON STOCK USD.0	94,487	106,038
MFS LARGE CAP VALUE US	HONEYWELL INTERNATIONAL INC COMMON STOCK USD1.	602,155	1,065,680
T. ROWE PRICE EQUITY	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK USD.0	15,551	16,189
T. ROWE PRICE EQUITY	IAC/INTERACTIVECORP COMMON STOCK USD.0	357,899	556,808
T. ROWE PRICE EQUITY	ICU MEDICAL INC COMMON STOCK USD.1	166,605	175,667
MFS LARGE CAP EAFE	KBC GROUP NV COMMON STOCK	765,693	796,056
T. ROWE PRICE EQUITY	IDEX CORP COMMON STOCK USD.0	33,631	72,347
T. ROWE PRICE EQUITY	IDEXX LABORATORIES INC COMMON STOCK USD.1	163,373	346,741
MFS LARGE CAP VALUE US	ILLINOIS TOOL WORKS COMMON STOCK USD.0	665,901	800,681
T. ROWE PRICE EQUITY	ILLUMINA INC COMMON STOCK USD.0	35,066	108,575
T. ROWE PRICE EQUITY	INCYTE CORP COMMON STOCK USD.0	86,355	113,890
T. ROWE PRICE EQUITY	INSMED INC COMMON STOCK USD.0	36,775	26,161
COLUMBUS CIRCLE EQUITY	INTEL CORP COMMON STOCK USD.0	809,353	733,657
CASH ACCOUNT PENSION	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	-	25,808
MFS LARGE CAP VALUE US	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	461,528	430,032

Identity of Issuer	Description of Asset	Cost	Current Value
COLUMBUS CIRCLE EQUITY	INTUITIVE SURGICAL INC COMMON STOCK USD.0	746,900	1,625,933
T. ROWE PRICE EQUITY	IONIS PHARMACEUTICALS INC COMMON STOCK USD.0	20,815	20,327
T. ROWE PRICE EQUITY	IQVIA HOLDINGS INC COMMON STOCK USD.0	14,097	23,699
T. ROWE PRICE EQUITY	IRONWOOD PHARMACEUTICALS INC COMMON STOCK USD.0	33,928	26,107
MFS LARGE CAP VALUE US	JPMORGAN CHASE + CO COMMON STOCK USD1.	1,345,970	2,603,330
MFS LARGE CAP EAFE	PERNOD RICARD SA COMMON STOCK EUR1.	776,618	1,136,865
COLUMBUS CIRCLE EQUITY	JACOBS ENGINEERING GROUP INC COMMON STOCK USD1.	759,289	584,600
T. ROWE PRICE EQUITY	JAGGED PEAK ENERGY INC COMMON STOCK USD.0	33,257	20,465
LAZARD GLOBAL EQUITY	BARCO N.V. COMMON STOCK	866,045	808,135
MFS LARGE CAP EAFE	MERCK KGAA COMMON STOCK	513,528	670,857
T. ROWE PRICE EQUITY	JOHN BEAN TECHNOLOGIES CORP COMMON STOCK USD.0	97,730	61,757
MFS LARGE CAP VALUE US	JOHNSON + JOHNSON COMMON STOCK USD1.	1,352,687	2,143,521
T. ROWE PRICE EQUITY	KAR AUCTION SERVICES INC COMMON STOCK USD.0	31,345	38,176
T. ROWE PRICE EQUITY	KKR + CO INC A COMMON STOCK	32,216	24,675
MFS LARGE CAP EAFE	SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.	1,380,247	1,332,063
MFS LARGE CAP EAFE	SAP SE COMMON STOCK	981,131	1,322,966
T. ROWE PRICE EQUITY	KANSAS CITY SOUTHERN COMMON STOCK USD.0	33,347	39,325
SMALL/MID CAP US VALUE	KEYCORP COMMON STOCK USD1.	418,750	463,427
T. ROWE PRICE EQUITY	KEYSIGHT TECHNOLOGIES IN COMMON STOCK	58,174	106,653
MFS LARGE CAP VALUE US	KIMBERLY CLARK CORP COMMON STOCK USD1.	197,933	200,079
T. ROWE PRICE EQUITY	KROGER CO COMMON STOCK USD1.	34,302	32,175
LAZARD GLOBAL EQUITY	CHARGEURS SA COMMON STOCK EUR.1	907,590	650,336
T. ROWE PRICE EQUITY	L3 TECHNOLOGIES INC COMMON STOCK USD.0	20,791	18,408
MFS LARGE CAP EAFE	BAYER AG REG COMMON STOCK	1,694,666	1,184,995
LAZARD GLOBAL EQUITY	COMPUGROUP MEDICAL SE COMMON STOCK	458,999	675,960
MFS LARGE CAP EAFE	BEIERSDORF AG COMMON STOCK	962,687	1,183,195
COLUMBUS CIRCLE EQUITY	ESTEE LAUDER COMPANIES CL A COMMON STOCK USD.0	744,431	1,036,507
MFS LARGE CAP VALUE US	LEAR CORP COMMON STOCK USD.0	125,230	114,751
MFS LARGE CAP EAFE	RANDSTAD NV COMMON STOCK EUR.1	634,223	656,040
MFS LARGE CAP EAFE	HERMES INTERNATIONAL COMMON STOCK	83,063	130,791
T. ROWE PRICE EQUITY	LENNOX INTERNATIONAL INC COMMON STOCK USD.0	107,218	235,493
T. ROWE PRICE EQUITY	LIBERTY EXPEDIA HOLD A COMMON STOCK	61,839	58,704
COLUMBUS CIRCLE EQUITY	ELI LILLY + CO COMMON STOCK	924,079	1,006,764
MFS LARGE CAP EAFE	DASSAULT SYSTEMES SA COMMON STOCK EUR.5	163,777	315,092
COLUMBUS CIRCLE EQUITY	LIVE NATION ENTERTAINMENT IN COMMON STOCK USD.0	378,603	344,750
MFS LARGE CAP VALUE US	LOCKHEED MARTIN CORP COMMON STOCK USD1.	135,202	331,751
MFS LARGE CAP EAFE	AKZO NOBEL COMMON STOCK EUR2.	845,988	1,016,514
T. ROWE PRICE EQUITY	LOXO ONCOLOGY INC COMMON STOCK USD.0	77,179	97,209
COLUMBUS CIRCLE EQUITY	LULULEMON ATHLETICA INC COMMON STOCK USD.0	542,956	632,372
SMALL/MID CAP US VALUE	LUMENTUM HOLDINGS INC COMMON STOCK USD.0	507,797	443,416
T. ROWE PRICE EQUITY	MGM RESORTS INTERNATIONAL COMMON STOCK USD.0	62,691	57,351
T. ROWE PRICE EQUITY	MSCI INC COMMON STOCK USD.0	161,279	425,925
T. ROWE PRICE EQUITY	MARKETAXESS HOLDINGS INC COMMON STOCK USD.0	19,877	21,554
LAZARD GLOBAL EQUITY	VAN LANSCHOT KEMPEN NV DUTCH CERT EUR1.0	996,122	734,751
T. ROWE PRICE EQUITY	MARRIOTT INTERNATIONAL CL A COMMON STOCK USD.0	25,358	44,184
T. ROWE PRICE EQUITY	MARTIN MARIETTA MATERIALS COMMON STOCK USD.0	21,407	27,327
COLUMBUS CIRCLE EQUITY	MASTERCARD INC A COMMON STOCK USD.0	632,318	1,533,536
T. ROWE PRICE EQUITY	MATADOR RESOURCES CO COMMON STOCK USD.0	63,922	48,298
T. ROWE PRICE EQUITY	MAXIM INTEGRATED PRODUCTS COMMON STOCK USD.0	44,112	38,036
T. ROWE PRICE EQUITY	MAXAR TECHNOLOGIES LTD COMMON STOCK	16,472	5,071
MFS LARGE CAP VALUE US	MCKESSON CORP COMMON STOCK USD.0	528,000	382,116
T. ROWE PRICE EQUITY	MEDNAX INC COMMON STOCK USD.0	34,118	19,767
MFS LARGE CAP VALUE US	MERCK + CO. INC. COMMON STOCK USD.5	454,173	680,813
MFS LARGE CAP VALUE US	METLIFE INC COMMON STOCK USD.0	519,737	609,946
T. ROWE PRICE EQUITY	MICHAELS COS INC/THE COMMON STOCK USD.0	20,668	11,211
COLUMBUS CIRCLE EQUITY	MICROSOFT CORP COMMON STOCK USD.0	1,834,500	2,583,230
T. ROWE PRICE EQUITY	MICROCHIP TECHNOLOGY INC COMMON STOCK USD.0	84,636	109,390
MFS LARGE CAP EAFE	ZURICH INSURANCE GROUP AG COMMON STOCK CHF.1	571,639	677,002
MFS LARGE CAP EAFE	AMCOR LIMITED COMMON STOCK	275,047	237,761
T. ROWE PRICE EQUITY	MOBILE MINI INC COMMON STOCK USD.0	215,664	214,059
T. ROWE PRICE EQUITY	MODERNA INC COMMON STOCK USD.0	1,725	1,145
T. ROWE PRICE EQUITY	MOLINA HEALTHCARE INC COMMON STOCK USD.0	151,315	246,503
LAZARD GLOBAL EQUITY	JAPAN LIFELINE CO LTD COMMON STOCK	890,411	662,554
MFS LARGE CAP VALUE US	MOODY S CORP COMMON STOCK USD.0	270,987	378,528
LAZARD GLOBAL EQUITY	GMO INTERNET INC COMMON STOCK	644,254	631,492
LAZARD GLOBAL EQUITY	USS CO LTD COMMON STOCK	491,295	635,349
MFS LARGE CAP EAFE	DBS GROUP HOLDINGS LTD COMMON STOCK	630,188	928,134
LAZARD GLOBAL EQUITY	HANSEN TECHNOLOGIES LTD COMMON STOCK	787,374	712,204
MFS LARGE CAP EAFE	DAIKIN INDUSTRIES LTD COMMON STOCK	565,397	756,820
T. ROWE PRICE EQUITY	NCS MULTISTAGE HOLDINGS INC COMMON STOCK USD.0	7,259	2,173
LAZARD GLOBAL EQUITY	DIGITAL GARAGE INC COMMON STOCK	571,241	513,307
MFS LARGE CAP VALUE US	NASDAQ INC COMMON STOCK USD.0	353,598	640,161
MFS LARGE CAP EAFE	FANUC CORP COMMON STOCK	391,913	349,460
T. ROWE PRICE EQUITY	NATIONAL INSTRUMENTS CORP COMMON STOCK USD.0	19,051	20,784

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	NATIONAL VISION HOLDINGS INC COMMON STOCK USD.0	74,214	68,622
SMALL/MID CAP US VALUE	NATUS MEDICAL INC COMMON STOCK USD.0	373,905	387,568
MFS LARGE CAP VALUE US	NESTLE SA SPONS ADR ADR	765,133	901,894
T. ROWE PRICE EQUITY	NETFLIX INC COMMON STOCK USD.0	18,486	221,622
COLUMBUS CIRCLE EQUITY	NETFLIX INC COMMON STOCK USD.0	629,244	1,120,157
T. ROWE PRICE EQUITY	NEUROCRINE BIOSCIENCES INC COMMON STOCK USD.0	70,355	103,759
MFS LARGE CAP EAFE	HOYA CORP COMMON STOCK	807,371	1,585,695
MFS LARGE CAP EAFE	ORICA LTD COMMON STOCK	153,862	117,372
LAZARD GLOBAL EQUITY	IRISO ELECTRONICS CO LTD COMMON STOCK	584,259	627,592
LAZARD GLOBAL EQUITY	JAFCO CO LTD COMMON STOCK	713,539	678,517
MFS LARGE CAP EAFE	JAPAN TOBACCO INC COMMON STOCK	998,737	717,829
T. ROWE PRICE EQUITY	NEW RELIC INC COMMON STOCK USD.0	26,223	47,853
MFS LARGE CAP EAFE	KUBOTA CORP COMMON STOCK	650,188	630,492
MFS LARGE CAP EAFE	KYOCERA CORP COMMON STOCK	756,171	753,042
COLUMBUS CIRCLE EQUITY	NIKE INC CL B COMMON STOCK	1,084,143	1,097,272
SMALL/MID CAP US VALUE	NISOURCE INC COMMON STOCK USD.0	674,474	805,319
MFS LARGE CAP EAFE	DENSO CORP COMMON STOCK	615,492	713,558
LAZARD GLOBAL EQUITY	NIPPON SHINYAKU CO LTD COMMON STOCK	685,636	681,703
LAZARD GLOBAL EQUITY	NISSEI ASB MACHINE CO LTD COMMON STOCK	542,146	696,432
MFS LARGE CAP EAFE	OLYMPUS CORP COMMON STOCK	809,950	652,144
MFS LARGE CAP VALUE US	NORTHROP GRUMMAN CORP COMMON STOCK USD1.	662,263	947,518
MFS LARGE CAP VALUE US	NOVARTIS AG SPONSORED ADR ADR	141,273	147,078
T. ROWE PRICE EQUITY	O REILLY AUTOMOTIVE INC COMMON STOCK USD.0	8,339	33,400
LAZARD GLOBAL EQUITY	DIP CORP COMMON STOCK	729,562	602,440
MFS LARGE CAP VALUE US	OCCIDENTAL PETROLEUM CORP COMMON STOCK USD.2	533,821	358,643
LAZARD GLOBAL EQUITY	SANWA HOLDINGS CORP COMMON STOCK	604,367	672,797
T. ROWE PRICE EQUITY	OKTA INC COMMON STOCK	84,383	179,214
T. ROWE PRICE EQUITY	OLD DOMINION FREIGHT LINE COMMON STOCK USD.1	121,607	200,054
MFS LARGE CAP EAFE	SHIN ETSU CHEMICAL CO LTD COMMON STOCK	166,382	225,625
MFS LARGE CAP VALUE US	OMNICOM GROUP COMMON STOCK USD.1	602,822	749,904
SMALL/MID CAP US VALUE	OMNICELL INC COMMON STOCK USD.0	201,961	279,316
T. ROWE PRICE EQUITY	ORCHARD THERAPEUTICS PLC ADR	11,115	12,301
MFS LARGE CAP EAFE	TERUMO CORP COMMON STOCK	592,599	1,196,978
LAZARD GLOBAL EQUITY	TOKAI CARBON CO LTD COMMON STOCK	634,219	457,272
LAZARD GLOBAL EQUITY	VTECH HOLDINGS LTD COMMON STOCK USD.0	742,273	561,150
MFS LARGE CAP VALUE US	PNC FINANCIAL SERVICES GROUP COMMON STOCK USD5.	545,234	774,412
MFS LARGE CAP VALUE US	PPG INDUSTRIES INC COMMON STOCK USD1.	823,172	1,076,073
SMALL/MID CAP US VALUE	PVH CORP COMMON STOCK USD1.	392,304	314,171
SMALL/MID CAP US VALUE	PTC INC COMMON STOCK USD.0	322,945	540,840
MFS LARGE CAP EAFE	NOVARTIS AG REG COMMON STOCK CHF.5	1,222,016	1,111,241
MFS LARGE CAP EAFE	ROCHE HOLDING AG GENUSSSCHEIN COMMON STOCK	1,641,711	1,655,258
MFS LARGE CAP EAFE	NESTLE SA REG COMMON STOCK CHF.1	1,881,137	2,165,318
MFS LARGE CAP VALUE US	PEPSICO INC COMMON STOCK USD.0	300,546	310,670
SMALL/MID CAP US VALUE	PERFORMANCE FOOD GROUP CO COMMON STOCK USD.0	776,156	760,798
MFS LARGE CAP EAFE	ENI SPA COMMON STOCK	541,299	573,933
MFS LARGE CAP VALUE US	PFIZER INC COMMON STOCK USD.0	924,778	1,557,345
MFS LARGE CAP VALUE US	PHILIP MORRIS INTERNATIONAL COMMON STOCK	1,674,502	1,308,296
MFS LARGE CAP EAFE	ESSILORLUXOTTICA COMMON STOCK EUR.1	579,368	588,755
COLUMBUS CIRCLE EQUITY	PIONEER NATURAL RESOURCES CO COMMON STOCK USD.0	641,504	425,204
T. ROWE PRICE EQUITY	POOL CORP COMMON STOCK USD.0	110,070	112,082
T. ROWE PRICE EQUITY	POST HOLDINGS INC COMMON STOCK USD.0	136,688	136,369
MFS LARGE CAP VALUE US	T ROWE PRICE GROUP INC COMMON STOCK USD.2	215,936	267,728
COLUMBUS CIRCLE EQUITY	PROCTER + GAMBLE CO/THE COMMON STOCK	697,895	689,400
MFS LARGE CAP VALUE US	PROCTER + GAMBLE CO/THE COMMON STOCK	136,060	163,342
T. ROWE PRICE EQUITY	PROGRESSIVE CORP COMMON STOCK USD1.	12,160	24,313
T. ROWE PRICE EQUITY	PROOFPOINT INC COMMON STOCK USD.0	134,708	152,702
MFS LARGE CAP VALUE US	PRUDENTIAL FINANCIAL INC COMMON STOCK USD.0	118,497	155,027
MFS LARGE CAP VALUE US	PUBLIC STORAGE REIT USD.1	245,371	227,509
T. ROWE PRICE EQUITY	PURE STORAGE INC CLASS A COMMON STOCK USD.0	154,598	102,478
T. ROWE PRICE EQUITY	Q2 HOLDINGS INC COMMON STOCK USD.0	28,630	23,289
COLUMBUS CIRCLE EQUITY	QUALCOMM INC COMMON STOCK USD.0	929,555	728,448
T. ROWE PRICE EQUITY	RH COMMON STOCK USD.0	188,073	302,785
T. ROWE PRICE EQUITY	RPM INTERNATIONAL INC COMMON STOCK USD.0	37,537	47,494
SMALL/MID CAP US VALUE	RPM INTERNATIONAL INC COMMON STOCK USD.0	962,840	1,169,369
T. ROWE PRICE EQUITY	RBC BEARINGS INC COMMON STOCK USD.0	97,533	211,464
T. ROWE PRICE EQUITY	REALPAGE INC COMMON STOCK USD.0	243,663	280,369
MFS LARGE CAP VALUE US	RECKITT BENCKISER SPON ADR ADR	334,678	278,331
T. ROWE PRICE EQUITY	RED HAT INC COMMON STOCK USD.0	20,729	44,437
T. ROWE PRICE EQUITY	REDFIN CORP COMMON STOCK	170,157	123,336
T. ROWE PRICE EQUITY	RENTOKIL INITIAL PLC SP ADR ADR	354,665	360,436
T. ROWE PRICE EQUITY	RHYTHM PHARMACEUTICALS INC COMMON STOCK	5,337	7,204
COLUMBUS CIRCLE EQUITY	RINGCENTRAL INC CLASS A COMMON STOCK USD.0	1,159,236	1,121,184
MFS LARGE CAP VALUE US	ROCHE HOLDINGS LTD SPONS ADR ADR CNY1.0	160,673	183,994
T. ROWE PRICE EQUITY	ROLLINS INC COMMON STOCK USD1.	198,002	372,480

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	ROPER TECHNOLOGIES INC COMMON STOCK USD.0	208,877	843,003
T. ROWE PRICE EQUITY	SLM CORP COMMON STOCK USD.2	22,362	15,673
T. ROWE PRICE EQUITY	SS+C TECHNOLOGIES HOLDINGS COMMON STOCK USD.0	398,985	557,650
SMALL/MID CAP US VALUE	SPX FLOW INC COMMON STOCK USD.0	520,683	414,107
T. ROWE PRICE EQUITY	SVB FINANCIAL GROUP COMMON STOCK USD.0	27,212	50,519
COLUMBUS CIRCLE EQUITY	SVB FINANCIAL GROUP COMMON STOCK USD.0	918,741	886,357
T. ROWE PRICE EQUITY	SVMK INC COMMON STOCK USD.0	5,868	6,000
T. ROWE PRICE EQUITY	SAGE THERAPEUTICS INC COMMON STOCK USD.0	250,521	231,812
COLUMBUS CIRCLE EQUITY	SAREPTA THERAPEUTICS INC COMMON STOCK USD.0	752,063	611,128
T. ROWE PRICE EQUITY	HENRY SCHEIN INC COMMON STOCK USD.0	59,803	99,171
MFS LARGE CAP VALUE US	SCHLUMBERGER LTD COMMON STOCK USD.0	1,241,073	638,472
T. ROWE PRICE EQUITY	SCHOLAR ROCK HOLDING CORP COMMON STOCK USD.0	4,072	6,546
T. ROWE PRICE EQUITY	SEALED AIR CORP COMMON STOCK USD.1	37,669	33,969
T. ROWE PRICE EQUITY	SEATTLE GENETICS INC COMMON STOCK USD.0	20,605	20,058
T. ROWE PRICE EQUITY	SEMPRA ENERGY COMMON STOCK	44,003	43,601
T. ROWE PRICE EQUITY	SERVICE CORP INTERNATIONAL COMMON STOCK USD1.	83,114	121,062
T. ROWE PRICE EQUITY	SERVICEMASTER GLOBAL HOLDING COMMON STOCK USD.0	303,347	310,196
SMALL/MID CAP US VALUE	SERVICEMASTER GLOBAL HOLDING COMMON STOCK USD.0	607,522	518,695
T. ROWE PRICE EQUITY	SERVICENOW INC COMMON STOCK USD.0	16,677	65,166
COLUMBUS CIRCLE EQUITY	SERVICENOW INC COMMON STOCK USD.0	739,049	1,139,520
MFS LARGE CAP VALUE US	SHERWIN WILLIAMS CO/THE COMMON STOCK USD1.	385,964	536,679
T. ROWE PRICE EQUITY	SHOPIFY INC CLASS A COMMON STOCK	217,193	571,245
T. ROWE PRICE EQUITY	SI BONE INC COMMON STOCK USD.0	5,817	7,437
T. ROWE PRICE EQUITY	SIGNATURE BANK COMMON STOCK USD.0	200,389	192,152
T. ROWE PRICE EQUITY	SITEONE LANDSCAPE SUPPLY INC COMMON STOCK USD.0	56,923	58,863
T. ROWE PRICE EQUITY	SKYWORKS SOLUTIONS INC COMMON STOCK USD.2	41,735	30,628
MFS LARGE CAP VALUE US	JM SMUCKER CO/THE COMMON STOCK	315,761	232,323
MFS LARGE CAP VALUE US	SOUTHERN CO/THE COMMON STOCK USD5.	675,363	628,539
T. ROWE PRICE EQUITY	SPARK THERAPEUTICS INC COMMON STOCK USD.0	43,483	32,878
T. ROWE PRICE EQUITY	SPLUNK INC COMMON STOCK USD.0	20,226	26,946
T. ROWE PRICE EQUITY	SPROUTS FARMERS MARKET INC COMMON STOCK USD.0	28,563	28,118
MFS LARGE CAP VALUE US	STANLEY BLACK + DECKER INC COMMON STOCK USD2.	459,205	519,193
MFS LARGE CAP VALUE US	STATE STREET CORP COMMON STOCK USD1.	409,417	480,152
LAZARD GLOBAL EQUITY	STELCO HOLDINGS INC COMMON STOCK	333,225	218,325
SMALL/MID CAP US VALUE	STIFEL FINANCIAL CORP COMMON STOCK USD.1	333,852	307,378
LAZARD GLOBAL EQUITY	STORAGEVAULT CANADA INC COMMON STOCK	417,817	405,874
MFS LARGE CAP EAFE	SUNCOR ENERGY INC COMMON STOCK	805,377	793,170
T. ROWE PRICE EQUITY	SYMANTEC CORP COMMON STOCK USD.0	57,603	40,152
T. ROWE PRICE EQUITY	TD AMERITRADE HOLDING CORP COMMON STOCK USD.0	48,817	81,763
SMALL/MID CAP US VALUE	TFS FINANCIAL CORP COMMON STOCK USD.0	337,037	347,037
T. ROWE PRICE EQUITY	TABLEAU SOFTWARE INC CL A COMMON STOCK USD.0	310,542	620,520
MFS LARGE CAP EAFE	TAIWAN SEMICONDUCTOR SP ADR ADR	447,381	817,852
T. ROWE PRICE EQUITY	TAPESTRY INC COMMON STOCK USD.0	96,732	81,608
COLUMBUS CIRCLE EQUITY	TARGET CORP COMMON STOCK USD.0	1,169,902	892,215
SMALL/MID CAP US VALUE	TELEDYNE TECHNOLOGIES INC COMMON STOCK USD.0	367,570	522,231
T. ROWE PRICE EQUITY	TELEFLEX INC COMMON STOCK USD1.	71,998	143,973
T. ROWE PRICE EQUITY	TESARO INC COMMON STOCK USD.0	32,974	32,819
MFS LARGE CAP VALUE US	TEXAS INSTRUMENTS INC COMMON STOCK USD1.	585,567	931,298
T. ROWE PRICE EQUITY	TEXTRON INC COMMON STOCK USD.1	72,221	96,165
T. ROWE PRICE EQUITY	THERAPEUTICSMD INC COMMON STOCK USD.0	279	152
COLUMBUS CIRCLE EQUITY	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.	1,008,804	1,297,982
MFS LARGE CAP VALUE US	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.	290,243	708,967
MFS LARGE CAP VALUE US	3M CO COMMON STOCK USD.0	376,835	673,940
COLUMBUS CIRCLE EQUITY	TIFFANY + CO COMMON STOCK USD.0	420,425	271,077
T. ROWE PRICE EQUITY	TORO CO COMMON STOCK USD1.	290,605	352,491
LAZARD GLOBAL EQUITY	TOROMONT INDUSTRIES LTD COMMON STOCK	566,899	516,459
T. ROWE PRICE EQUITY	TRANSUNION COMMON STOCK USD.0	451,608	668,536
MFS LARGE CAP VALUE US	TRAVELERS COS INC/THE COMMON STOCK	724,142	1,106,610
T. ROWE PRICE EQUITY	TREEHOUSE FOODS INC COMMON STOCK USD.0	48,733	35,649
SMALL/MID CAP US VALUE	TREEHOUSE FOODS INC COMMON STOCK USD.0	982,750	764,910
T. ROWE PRICE EQUITY	TRICIDA INC COMMON STOCK	12,557	14,502
SMALL/MID CAP US VALUE	TRINET GROUP INC COMMON STOCK USD.0	703,479	815,298
T. ROWE PRICE EQUITY	TWILIO INC A COMMON STOCK USD.0	344,855	577,682
COLUMBUS CIRCLE EQUITY	TWITTER INC COMMON STOCK USD.0	1,198,957	1,054,758
MFS LARGE CAP VALUE US	US BANCORP COMMON STOCK USD.0	1,138,625	1,208,582
T. ROWE PRICE EQUITY	ULTA BEAUTY INC COMMON STOCK USD.0	22,996	25,708
COLUMBUS CIRCLE EQUITY	ULTA BEAUTY INC COMMON STOCK USD.0	800,560	775,408
T. ROWE PRICE EQUITY	ULTIMATE SOFTWARE GROUP INC COMMON STOCK USD.0	159,985	197,120
T. ROWE PRICE EQUITY	ULTRAGENYX PHARMACEUTICAL IN COMMON STOCK USD.0	50,519	40,306
MFS LARGE CAP VALUE US	UNION PACIFIC CORP COMMON STOCK USD2.	476,090	663,780
T. ROWE PRICE EQUITY	UNITED CONTINENTAL HOLDINGS COMMON STOCK USD.0	26,659	33,408
MFS LARGE CAP VALUE US	UNITED PARCEL SERVICE CL B COMMON STOCK USD.0	273,349	312,291
MFS LARGE CAP VALUE US	UNITED TECHNOLOGIES CORP COMMON STOCK USD1.	537,147	613,857
T. ROWE PRICE EQUITY	UPWORK INC COMMON STOCK USD.0	72,798	73,581

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	VAIL RESORTS INC COMMON STOCK USD.0	456,068	960,496
SMALL/MID CAP US VALUE	VAIL RESORTS INC COMMON STOCK USD.0	276,862	342,372
T. ROWE PRICE EQUITY	VALMONT INDUSTRIES COMMON STOCK USD1.	291,675	248,417
T. ROWE PRICE EQUITY	VALVOLINE INC COMMON STOCK USD.0	30,927	26,993
MFS LARGE CAP VALUE US	VERIZON COMMUNICATIONS INC COMMON STOCK USD.1	330,034	388,761
T. ROWE PRICE EQUITY	VERISK ANALYTICS INC COMMON STOCK USD.0	32,785	65,642
COLUMBUS CIRCLE EQUITY	VERTEX PHARMACEUTICALS INC COMMON STOCK USD.0	905,225	1,126,828
COLUMBUS CIRCLE EQUITY	VISA INC CLASS A SHARES COMMON STOCK USD.0	875,580	1,930,150
T. ROWE PRICE EQUITY	VISTEON CORP COMMON STOCK	24,339	13,262
T. ROWE PRICE EQUITY	WABCO HOLDINGS INC COMMON STOCK USD.0	136,264	135,248
T. ROWE PRICE EQUITY	CENTENNIAL RESOURCE DEVELOPMEN COMMON STOCK PP	45,408	34,415
T. ROWE PRICE EQUITY	WASTE CONNECTIONS INC COMMON STOCK	440,441	708,048
T. ROWE PRICE EQUITY	WATSCO INC COMMON STOCK USD.5	162,354	153,054
T. ROWE PRICE EQUITY	WEBSTER FINANCIAL CORP COMMON STOCK USD.0	192,246	193,414
SMALL/MID CAP US VALUE	WEBSTER FINANCIAL CORP COMMON STOCK USD.0	667,154	569,053
T. ROWE PRICE EQUITY	WELLCARE HEALTH PLANS INC COMMON STOCK USD.0	106,756	217,911
COLUMBUS CIRCLE EQUITY	WELLCARE HEALTH PLANS INC COMMON STOCK USD.0	641,020	543,007
MFS LARGE CAP VALUE US	WELLS FARGO + CO COMMON STOCK USD1.	1,470,395	1,702,702
T. ROWE PRICE EQUITY	WEST PHARMACEUTICAL SERVICES COMMON STOCK USD.2	302,109	428,685
T. ROWE PRICE EQUITY	WORKDAY INC CLASS A COMMON STOCK USD.0	44,138	80,000
T. ROWE PRICE EQUITY	WORLDPAY INC CLASS A COMMON STOCK USD.0	43,672	81,398
COLUMBUS CIRCLE EQUITY	WORLDPAY INC CLASS A COMMON STOCK USD.0	883,532	848,373
MFS LARGE CAP VALUE US	XCEL ENERGY INC COMMON STOCK USD2.	220,949	267,980
T. ROWE PRICE EQUITY	XILINX INC COMMON STOCK USD.0	27,741	43,011
COLUMBUS CIRCLE EQUITY	XILINX INC COMMON STOCK USD.0	971,026	962,421
T. ROWE PRICE EQUITY	XYLEM INC COMMON STOCK	31,517	50,841
SMALL/MID CAP US VALUE	XYLEM INC COMMON STOCK	443,603	587,603
MFS LARGE CAP EAFE	YUM CHINA HOLDINGS INC COMMON STOCK USD.0	570,940	695,781
T. ROWE PRICE EQUITY	ZAI LAB LTD ADR ADR USD.00006	8,212	9,752
COLUMBUS CIRCLE EQUITY	ZEBRA TECHNOLOGIES CORP CL A COMMON STOCK USD.0	1,269,482	1,295,018
T. ROWE PRICE EQUITY	ZILLOW GROUP INC A COMMON STOCK USD.0	90,894	102,493
T. ROWE PRICE EQUITY	ZILLOW GROUP INC C COMMON STOCK	102,797	60,097
FIXED INCOME	US 5YR NOTE (CBT) MAR19 XCBT 20190329	-	-
FIXED INCOME	US 2YR NOTE (CBT) MAR19 XCBT 20190329	-	-
FIXED INCOME	US ULTRA BOND CBT MAR19 XCBT 20190320	-	-
FIXED INCOME	US 10YR NOTE (CBT)MAR19 XCBT 20190320	-	-
FIXED INCOME	US LONG BOND(CBT) MAR19 XCBT 20190320	-	-
FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/49 FIXED	2,154,451	2,109,519
FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/30 FIXED	246,317	251,752
PYRAMIS FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/40 FIXED	402,852	400,515
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 04/39 FIXED 7.	4,216,638	4,011,140
FIXED INCOME	CALIFORNIA ST CAS 10/39 FIXED 7.	2,296,757	2,258,124
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 10/39 FIXED 7.	2,088,660	2,059,080
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 03/40 FIXED 7.	716,205	676,300
FIXED INCOME	REPUBLIC OF CHILE SR UNSECURED 06/47	718,033	680,725
PYRAMIS FIXED INCOME	REPUBLIC OF COLOMBIA SR UNSECURED 06/45	2,002,500	1,904,000
FIXED INCOME	LOS ANGELES CA DEPT WTR PWR LOSUTL 07/45 FIXED	966,749	1,039,973
FIXED INCOME	MARYLAND ST TRANSPRTN AUTH TRA MDSTRN 07/43 FIXED	254,135	231,533
FIXED INCOME	NEW JERSEY ST TURNPIKE AUTH NJSTRN 01/40 FIXED	2,792,729	2,818,000
FIXED INCOME	NEW YORK CITY NY TRANSITIONAL NYCGEN 08/36 FIXED	470,616	477,704
FIXED INCOME	N TX TOLLWAY AUTH REVENUE NRITRN 01/49 FIXED	877,395	866,918
FIXED INCOME	OHIO ST UNIV OHSHGR 06/11 FIXED	252,432	279,335
FIXED INCOME	OHIO ST UNIV OHSHGR 06/11 FIXED	158,389	175,269
FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 05/47	823,962	781,856
FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 04/50	1,124,108	1,086,763
PYRAMIS FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 04/50	1,402,458	1,436,250
FIXED INCOME	PENNSYLVANIA ST TURNPIKE COMMI PASTRN 12/39 FIXED	950,225	1,102,907
PYRAMIS FIXED INCOME	REPUBLIC OF PERU SR UNSECURED 11/50	796,140	727,880
PYRAMIS FIXED INCOME	POCONO MOUNTAINS PA INDL PARK POMFAC 08/49 FIXED	445,000	462,658
FIXED INCOME	PORT AUTH OF NEW YORK NEW JE PORTRN 09/48 FIXED	1,325,000	1,324,205
PYRAMIS FIXED INCOME	REPUBLICA ORIENT URUGUAY SR UNSECURED 06/50	2,007,063	1,963,000
FIXED INCOME	ROMANIA SR UNSECURED 144A	678,784	659,313
FIXED INCOME	SAN ANTONIO TX ELEC GAS REVE SANUTL 02/42 FIXED	125,000	133,680
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 01/45	7,021,846	6,467,200
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 01/28	924,000	936,010
PYRAMIS FIXED INCOME	UNIV OF CALIFORNIA CA RGTS MED UNVHGR 05/48 FIXED	130,622	131,855
FIXED INCOME	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED	300,000	314,916
FIXED INCOME	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED	505,271	524,860
FIXED INCOME	UNIV OF TEXAS TX UNIV REVENUES UNIHGR 08/47 FIXED	100,000	90,547
JP MORGAN FLEMING EAFE EQ PLUS	993009992 JPM INTL EQ EAFE PLS JPMCB CUMMINGLED F	35,462,322	54,978,231
MSCF EAFE INDEX	DAILY EAFE FUND	51,207,413	63,745,769
SSGA SP 500 INDEX	S + P 500 FLAGSHIP FUND NON LENDING	25,717,058	38,711,928
CAPITAL GUARDIAN EQUITY GRTH	CAP EMERGING MKT GROWTH FUND	48,696,109	41,639,028
DOMESTIC EQUITIES SPONSOR DIR	INVESCO QQQ TRUST SERIES I INVESCO QQQ TRUST	3,764,600	5,399,100

Identity of Issuer	Description of Asset	Cost	Current Value
DOMESTIC EQUITIES SPONSOR DIR	SPDR S+P 500 ETF TRUST SPDR S+P 500 ETF T	6,593,412	13,845,568
EMERGING MARKET	EV EME CL I CLASS V	37,433,435	45,881,653
AETNA LIFE INSURANCE COMPANY	IMMEDIATE PARTICIPATION GUARANTEE CONTRACT	132,791	132,791
		<u>2,762,966,999</u>	<u>2,820,679,677</u>

Schedule SB, Line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

SHORTFALL BASES					
YEAR ESTABLISHED		OUTSTANDING BALANCE	YEARS REMAINING		2018 INSTALLMENT
January 1, 2018	\$	225,282,428	7	\$	36,777,322
January 1, 2017		109,765,328	6		20,322,547
Total	\$	335,047,756		\$	57,099,869

Schedule SB, line 24 — Change in Actuarial Assumptions

ACTUARIAL ASSUMPTION CHANGES SINCE PRIOR VALUATION

- The interest accumulation assumption for the Retirement Accumulation Plan was changed from 125 basis points below the IAS 19 discount rate to 100 basis points below the IAS 19 discount rate.
- The expense component of normal cost increased from \$6,486,000 to \$7,828,000.